Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BEMIS MANUFACTURING COMPANY EMPLOYEES PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/1961

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BEMIS MANUFACTURING COMPANY

300 MILL STREET
SHEBOYGAN FALLS, WI 53085-1807

2b Employer Identification Number (EIN) 39-0159363

2c Plan Sponsor's telephone number 920-467-4621

2d Business code (see instructions) 326100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2026	LINDA BLOOMER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

BEMIS MANUFACTURING COMPANY

300 MILL STREET
SHEBOYGAN FALLS, WI 53085-1807

3b Administrator's EIN: 39-0159363

3c Administrator's telephone number: 920-467-4621

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	1254
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)**	767
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	725
b	Retired or separated participants receiving benefits	**6b**	100
c	Other retired or separated participants entitled to future benefits	**6c**	385
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1210
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	13
f	Total. Add lines **6d** and **6e**.	**6f**	1223
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**	41
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
BEMIS MANUFACTURING COMPANY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
39-0159363

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	59504515
b Actuarial value	**2b**	59504515

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	96	12872374	12872374
b For terminated vested participants	407	12570393	12570393
c For active participants	767	30370634	31183389
d Total	1270	55813401	56626156

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.40 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	832373
b Expected plan-related expenses	**6b**	330000
c Target normal cost	**6c**	1162373

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

07/30/2026
Date

JOSHUA J FLOWERS
Type or print name of actuary

26-07668
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

262-780-3351
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 1.35 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.21 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	105.08 %
15	Adjusted funding target attainment percentage	15	103.73 %
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	108.03 %
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: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
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**	1162373
b Excess assets, if applicable, but not greater than line 31a	**31b**	1162373

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

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

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BEMIS MANUFACTURING COMPANY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
39-0159363

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

PRINCIPAL TRUST COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 18	CUSTODIAN	136623	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ALLSPRING GLOBAL INVESTMENTS LLC

36-4863445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	109949	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIS TOWERS WATSON

98-0352587

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	51915	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BROOKFIELD PREMIER REAL ESTATE PART

81-3739640

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	16077	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MFS HERITAGE TRUST COMPANY

57-1187281

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	14251	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BEMIS MANUFACTURING COMPANY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
39-0159363

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS INTERNATIONAL GROWTH FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-001	C	1553847

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK ST INVESTMENT FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-001	C	667568

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BEMIS MANUFACTURING COMPANY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
39-0159363

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	260978	210880
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	857988	444154
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	225000	225000
(2) U.S. Government securities	1c(2)	7015257	6282956
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	29623756	30731910
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	1575951	1612963
(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)	2044008	2221415
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12640237	12871176
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	5791573	5802784

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	60034748	60403238
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	106096	113854
1k Total liabilities (add all amounts in lines 1g through1j)	1k	106096	113854
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	59928652	60289384

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)	30561	
(B) U.S. Government securities	2b(1)(B)	27204	
(C) Corporate debt instruments	2b(1)(C)	1425648	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	282062	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1765475
(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)	197449	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		197449
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	37652401	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	37544442	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		107959
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	551686	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		551686

		(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)		
(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)		1870229
c Other income	2c		72618
d Total income. Add all **income** amounts in column (b) and enter total	2d		4565416
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3742945	
(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)		3742945
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)	140277	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	51915	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	269547	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		461739
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4204684
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		360732
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 580799.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BEMIS MANUFACTURING COMPANY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
39-0159363

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): 39-0159363

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** 30

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 21.6 % Private Equity: 2.7 % Investment-Grade Debt and Interest Rate Hedging Assets: 62.2 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 13.5 %

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_____.

COLLABORATORS | COACHES | ADVOCATES | MENTORS
FRIENDS | VOLUNTEERS | REGULARS | DINERS | VISITORS
CPAs | CONSULTANTS | WEALTH ADVISORS | *NEIGHBORS*
COLLABORATORS | COACHES | ADVOCATES | MENTORS |
CONNOISSEURS | CUSTOMERS | TEACHERS |
| VOLUNTEERS |

BEMIS MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

FINANCIAL STATEMENTS AND ERISA–REQUIRED SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2025 AND 2024

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BEMIS MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN
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YEARS ENDED DECEMBER 31, 2025 AND 2024

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INDEPENDENT AUDITORS' REPORT

Retirement Plan Committee
Bemis Manufacturing Company Employees' Pension Plan
Sheboygan Falls, Wisconsin

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Bemis Manufacturing Company Employees' Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024 and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 4 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.

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- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet 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 Bemis Manufacturing Company Employees' Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

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 Bemis Manufacturing Company Employees' Pension Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bemis Manufacturing Company Employees' Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

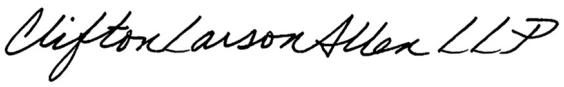
The supplemental schedule of assets (held at year end) and schedule of reportable transactions as of or for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



CliftonLarsonAllen LLP

Sheboygan, Wisconsin
September 2, 2026

BEMIS MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
CASH	$ 210,880	$ 260,978
INVESTMENTS (at Fair Value)		
U.S. Government and Government Agency Obligations	6,282,956	7,015,257
Corporate Obligations	30,731,910	29,623,756
Collective Funds	2,221,415	2,044,008
Mutual Funds	12,871,176	12,640,237
Municipal and Foreign Obligations	1,448,566	765,620
Limited Partnership	1,612,963	1,575,951
Limited Liability Company	4,354,218	5,025,953
Total Investments at Fair Value	59,523,204	58,690,782
CASH HELD AS FUTURES COLLATERAL	225,000	225,000
RECEIVABLES		
Interest Receivable	444,154	433,851
Other Receivable	-	424,137
Total Receivables	444,154	857,988
Total Assets	60,403,238	60,034,748
LIABILITIES		
DUE TO BROKER	113,854	106,096
NET ASSETS AVAILABLE FOR BENEFITS	$ 60,289,384	$ 59,928,652

See accompanying Notes to Financial Statements.

BEMIS MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation (Depreciation) in Fair Value of Investments	$ 2,373,476	$ (1,124,098)
Interest and Dividends	2,191,940	2,693,065
Total Investment Income	4,565,416	1,568,967
Total Additions	4,565,416	1,568,967
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	3,742,945	4,791,017
PURCHASE OF ANNUITY CONTRACTS	-	20,382,944
ADMINISTRATIVE EXPENSES	461,739	482,459
Total Deductions	4,204,684	25,656,420
NET INCREASE (DECREASE)	360,732	(24,087,453)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	59,928,652	84,016,105
End of Year	$ 60,289,384	$ 59,928,652

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Bemis Manufacturing Company Employees' Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan originally effective December 1, 1961. The Plan has been amended and restated throughout the years to comply with tax legislation. The Retirement Plan Committee is responsible for the oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, and monitors investment performance.

Effective October 29, 2024, the Plan entered into an agreement with American United Life Insurance Company (American United) to purchase a single-premium group annuity contract to pay the accrued benefits for certain participants, at a cost of $20,382,944. American United assumed an irrevocable commitment to pay the outstanding benefits for these participants commencing after January 1, 2025.

The Plan covers substantially all employees of Bemis Manufacturing Company (the Company) whose employment is governed by the terms of a collective bargaining agreement and have completed 1,000 hours of employment during the Plan year. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits

Participants who attain normal retirement age of 65 are entitled to benefits determined in accordance with Plan provisions in effect at the date of retirement. Participants are 100% vested after five years of service or after reaching normal retirement age. Participants earn a year of vesting service for each year they work at least 1,000 hours. Participants earn a year of benefit service for each year they work at least 1,700 hours. Participants working less than 1,700 hours are credited with less than one year of service at fractional intervals down to 1,000 hours after which no benefit service is earned.

If you are a Bemis Manufacturing Company (BMC) unit participant who was initially hired after January 1, 2017, your benefit service will be capped at 25 years. If you are a BMC participant who was initially hired on or before January 1, 2017:

- If you were age 56 or younger with fewer than 35 years of seniority (as determined pursuant to the collective bargaining agreement) as of January 1, 2017, but you had more than 25 years of benefit service as of December 31, 2017, you will not be credited with any additional benefit service after December 31, 2017.
- If you were age 56 or younger with fewer than 35 years of seniority (as determined pursuant to the collective bargaining agreement) as of January 1, 2017, but you had 25 years or less of benefit service as of December 31, 2017, your benefit service will be capped at 25 years.

If you are a BMC participant who also worked under the Bemis Component Technologies (BCT) bargaining unit (formerly Extrusion & Component Technologies Division), your BCT covered service will count towards these maximum limits.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits (Continued)

If you are a BCT unit participant who was initially hired after August 1, 2017, your benefit service will be capped at 25 years. If you are a BCT participant who was initially hired on or before August 1, 2017:

- If are age 56 or younger with fewer than 35 years of seniority (as determined pursuant to the collective bargaining agreement) as of August 1, 2018, but you had more than 25 years of benefit service as of December 31, 2017, you will not be credited with any additional benefit service after December 31, 2017.
- If you are age 56 or younger with fewer than 35 years of seniority (as determined pursuant to the collective bargaining agreement) as of August 1, 2018, but you had 25 years or less of benefit service as of December 31, 2017, your benefit service will be capped at 25 years.

If you are a BCT participant who also worked under the BMC bargaining unit, your BMC covered service will count towards these maximum limits.

The Plan provides for early retirement for participants who have attained age 60 and have at least five years of vesting service. The monthly retirement benefits are reduced by one-half percent for each month by which the early retirement precedes the normal retirement date. Participants who terminate before normal retirement age and have completed less than five years of service forfeit the right to receive their accumulated benefits.

Benefits under provisions of the Plan are based on a participant’s number of years of benefit service multiplied by a monthly benefit factor, per the Plan. The normal form of payment is a joint and survivor or single-life annuity, depending on the marital status of the participant. The Plan was amended January 1, 2024 to allow for the request of lump sum payments.

Terminated vested participants with actuarial equivalent lump-sum values of less than $7,000, but more than $1,000, will be rolled into an IRA account for the participant, unless the participant elects a lump-sum payment or a direct rollover to an IRA of choice or another eligible plan. Terminated vested participants with actuarial equivalent lump-sum values of less than $1,000 are required to take a lump-sum distribution upon termination, unless the participant elects a direct rollover to an IRA of choice or another eligible plan.

Death and Disability Benefits

If an active employee dies at age 65 or older or has rendered five or more years of service, a death benefit equal to 50% the value of the employee’s accumulated pension benefits is paid to the employee’s surviving spouse.

If an active employee, who has rendered 15 or more years of vesting service becomes permanently and totally disabled, they will be eligible to receive disability benefits that are equal to the normal retirement benefits accumulated, as of the time they become disabled.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company's contributions for 2025 and 2024 met or exceeded the minimum funding requirements of ERISA.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and 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.

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. The Plan's Retirement Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Investment 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.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

The Plan has evaluated subsequent events through September 2, 2026, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service 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.

Benefits payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from Plan assets and are also excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2024 were:

a. Life expectancy of participants based on Pri-2012 Employee, Healthy Retiree and Contingent Survivor Blue Collar tables, projected generationally with the Scale MP 2021. The employee base tables were adjusted upward by 5% to reflect plan-specific mortality.
b. Retirement age assumptions are 64 for current and terminated vested participants with retirements projected between 60 to 70.
c. Investment Return of 6.30%

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.

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2025. Had the valuation been performed as of December 31, 2024, there would be no material differences.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The following is a summary of actuarial present value of accumulated plan benefits as of December 31, 2024:

Actuarial Present Value of Accumulated Plan Benefits:	
Vested Benefits:	
Participants Currently Receiving Payments	$ 11,696,894
Other Participants	36,935,113
Total Vested Benefits	48,632,007
Nonvested Benefits	938,217
Total Actuarial Present Value of Accumulated Plan Benefits	$ 49,570,224

The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the year ended December 31, 2024:

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	$ 70,556,354
Increase (Decrease) During the Year Attributable to:	
Change in Actuarial Assumptions	(2,767,477)
Actuarial Losses	1,844,905
Interest Accumulated	3,873,118
Plan Amendments	412,426
Benefits Accumulated	824,859
Benefits Paid to Participants	(4,791,017)
Purchase of Annuity Contracts	(20,382,944)
Actuarial Present Value of Accumulated Plan Benefits - End of Year	$ 49,570,224

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

Principal Bank, the qualified institution of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investments, excluding Limited Partnership and Limited Liability Company, as of December 31, 2025 and 2024, and investment income, excluding the investment income (loss) from Limited Partnership and Limited Liability Company of $172,406 and ($150,628) for the years then ended, in the accompanying financial statements and ERISA-required supplemental schedules.

NOTE 5 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value 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 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.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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 market value measurement.

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at December 31, 2025 and 2024.

U.S. Government, Government Agency, Corporate, Municipal and Foreign Obligations: Valued based on quoted market prices in active markets, as applicable for U.S. Treasuries, or determined using a market-based model in which valuation consideration is given to yield or price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices.

Collective Funds, Limited Partnership (LP) and Limited Liability Company (LLC): Valued based on the NAV of units of a bank collective trust, LP or LLC. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund, LP or LLC less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investments for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the fund, LP or LLC, the investment advisor reserves the right to temporarily delay withdrawal, in order to ensure that liquidations will be carried out in an orderly manner.

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2025			
	Level 1	Level 2	Level 3	Total
U.S. Government and Government Agency Obligations	$ 2,025,211	$ 4,257,745	$ -	$ 6,282,956
Corporate Obligations	-	30,731,910	-	30,731,910
Mutual Funds	12,871,176	-	-	12,871,176
Municipal and Foreign Obligations	-	1,448,566	-	1,448,566
Total Investments in the Fair Value Hierarchy	$ 14,896,387	$ 36,438,221	$ -	51,334,608
Investments Measured at Net Asset Value*				8,188,596
Total Investments at Fair Value				$ 59,523,204

	2024			
	Level 1	Level 2	Level 3	Total
U.S. Government and Government Agency Obligations	$ 2,743,970	$ 4,271,287	$ -	$ 7,015,257
Corporate Obligations	-	29,623,756	-	29,623,756
Mutual Funds	12,640,237	-	-	12,640,237
Municipal and Foreign Obligations	-	765,620	-	765,620
Total Investments in the Fair Value Hierarchy	$ 15,384,207	$ 34,660,663	$ -	50,044,870
Investments Measured at Net Asset Value*				8,645,912
Total Investments at Fair Value				$ 58,690,782

*Certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the net asset per share practical expedient as of December 31, 2025 and 2024, respectively.

	Fair Value		Unfunded	Redemption	Redemption
Investment Type	2025	2024	Commitments	Frequency	Notice Period
Collective Funds	$ 2,221,415	$ 2,044,008	N/A	Daily	One Day
Limited Partnership	1,612,963	1,575,951	N/A	Quarterly	Quarterly
Limited Liability Company	4,354,218	5,025,953	N/A	Quarterly	Quarterly
Total Investments Measured at NAV	$ 8,188,596	$ 8,645,912			

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The Brookfield Premier Real Estate Partners, L.P.'s objective is to invest in high-quality stabilized real estate assets located primarily in the United States with a focus on office, retail, multifamily and logistics real estate assets.

The Morgan Stanley Prime Property Fund, LLC's objective is to acquire, own, hold for investment, and ultimately dispose of investments in real estate and real estate related assets with the intention of achieving current income, capital appreciation or both.

NOTE 6 DERIVATIVE FINANCIAL INSTRUMENTS

As part of the total investment strategy and to meet the primary objectives established by the Company, certain Plan investment managers utilize derivative financial instruments. Risks associated with derivatives vary widely, but generally may be categorized as market risk, credit risk and interest rate risk. Market risk is defined as that risk associated with fluctuations in market price. Credit risk is defined as that risk associated with an entity not paying. Interest rate risk is defined as that risk associated with fluctuations in the interest rate.

The Plan enters into futures contracts for hedging purposes and to manage portfolio risks including duration and yield curve. A futures contract is purchased or sold on margin with the margin being settled on a daily basis. The change in the fair value of the futures contracts each day represents the margin variation to be paid or received.

The following table presents open futures contracts at December 31, 2025:

Type of Contract	Number of Contracts	Expiration	Notional
Interest Rate on Contracts (Longs):			
2-Year U.S. Treasury Note Future	5	March 2026	$ 500,000
10-Year U.S. Treasury Note Future	6	March 2026	600,000
Ultra Long U.S. Treasury Note Future	13	March 2026	1,300,000
Interest Rate on Contracts (Shorts):			
10-Year U.S. Treasury Note Future	-12	March 2026	(1,200,000)
Total			$ 1,200,000

There was no significant variation margin receivable or payable at December 31, 2025 or 2024. Gains or losses resulting from changes in the fair value of derivative instruments are reflected in net appreciation (depreciation) in fair value of investments on the statements of changes in net assets available for benefits. Net gains (losses) of $53,033 and ($158,380) were recognized from futures contracts for the years ended December 31, 2025 and 2024, respectively.

NOTE 7 PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA and, if applicable, related Collective Bargaining Agreements, if any.

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

1. Annuity benefits 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.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive the benefits should the Plan be terminated at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all. In the event of termination of the Plan, participants' benefits shall be deemed to have been funded in the order of priorities set forth in Section 4044 of ERISA.

NOTE 8 PLAN TAX STATUS

The Plan is placing reliance on a determination letter received from the Internal Revenue Service (IRS) indicating that the Plan is designed in accordance with the applicable requirements of the Internal Revenue Code (IRC) and is therefore not subject to tax under current income tax law. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

NOTE 8 PLAN TAX STATUS (CONTINUED)

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 Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 RISKS AND UNCERTAINTIES

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the 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.

NOTE 10 PARTY-IN-INTEREST TRANSACTIONS

Allspring Global Investments (Allspring) charges the Plan directly for overall investment management fees. Fees paid to Allspring were $109,949 and $176,381 for the years ended December 31, 2025 and 2024, respectively. Principal Bank (Principal) charges the Plan directly for custodial and other investment management and administrative fees. Fees paid to Principal were $136,623 and $166,553 for the years ended December 31, 2025 and 2024, respectively.

MFS Heritage Trust Company (MFS) charges the Plan directly for investment management fees related to the MFS International Growth Fund held by the Plan. Fees paid to MFS were $14,251 and $12,707 for the years ended December 31, 2025 and 2024, respectively.

Brookfield Asset Management, Inc. (Brookfield) charges the Plan directly for investment management fees related to the Brookfield Premier Real Estate Partners, L.P. held by the Plan. Fees paid to Brookfield were $16,077 and $15,912 for the years ended December 31, 2025 and 2024, respectively.

The above fees are included in administrative expenses on the statements of changes in net assets available for benefits. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules of ERISA.

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2025

BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	CASH EQUIVALENTS					
	OTHER CASH EQUIVALENTS					
	SHORT TERM INVESTMENT FUNDS					
	SHORT-TERM INVESTMENT FUND S10 01988T696					
584,470.670	20395300	584,470.67	584,470.67		0.00	1,267.82
83,097.000	20395301	83,097.00	83,097.00		0.00	273.44
667,567.670	TOTAL SHORT-TERM INVESTMENT FUND S10	667,567.67 100.0000	667,567.67 100.0000	12/31/25	0.00	1,541.26
	TOTAL SHORT TERM INVESTMENT FUNDS	667,567.67	667,567.67		0.00	1,541.26
	TOTAL OTHER CASH EQUIVALENTS	**667,567.67**	**667,567.67**		**0.00**	**1,541.26**
	TOTAL CASH EQUIVALENTS	**667,567.67**	**667,567.67**		**0.00**	**1,541.26**
	BONDS & NOTES					
	US GOVERNMENT					
	US TREASURY NOTES AND BONDS					
	UNITED STATES TREASURY BONDS DTD 08/15/2025 4.750% 08/15/2055 912810UM8					
175,000.000	20395301	173,359.38	172,047.75		1,311.63-	3,139.78
175,000.000	TOTAL UNITED STATES TREASURY BONDS	173,359.38 99.0625	172,047.75 98.3130	12/31/25	1,311.63-	3,139.78
	UNITED STATES TREASURY BONDS DTD 11/15/2025 4.625% 11/15/2045 912810UQ9					
100,000.000	20395301	97,765.63	97,719.00		46.63-	600.48
100,000.000	TOTAL UNITED STATES TREASURY BONDS	97,765.63 97.7656	97,719.00 97.7190	12/31/25	46.63-	600.48

STATEMENT OF ASSETS AND LIABILITIES
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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	US TREASURY BOND DTD 02/15/18 0.000 02/15/2048 912803FB4					
445,000.000	20395301	193,801.95	147,926.90		45,875.05-	0.00
445,000.000	TOTAL US TREASURY BOND	193,801.95 43.5510	147,926.90 33.2420	12/31/25	45,875.05-	0.00
	US TREASURY BOND DTD 05/15/18 0.000 05/15/2048 912803FD0					
380,000.000	20395301	165,588.80	124,678.00		40,910.80-	0.00
380,000.000	TOTAL US TREASURY BOND	165,588.80 43.5760	124,678.00 32.8100	12/31/25	40,910.80-	0.00
	US TREASURY BOND DTD 08/15/18 0.000 08/15/2048 912803FE8					
480,000.000	20395301	207,446.40	155,366.40		52,080.00-	0.00
480,000.000	TOTAL US TREASURY BOND	207,446.40 43.2180	155,366.40 32.3680	12/31/25	52,080.00-	0.00
	US TREASURY BOND DTD 11/15/18 0.000 11/15/2048 912803FF5					
570,000.000	20395301	247,739.10	182,154.90		65,584.20-	0.00
570,000.000	TOTAL US TREASURY BOND	247,739.10 43.4630	182,154.90 31.9570	12/31/25	65,584.20-	0.00
	US TREASURY BOND DTD 02/15/19 0.000 02/15/2049 912803FG3					
430,000.000	20395301	186,039.50	135,484.40		50,555.10-	0.00
430,000.000	TOTAL US TREASURY BOND	186,039.50 43.2650	135,484.40 31.5080	12/31/25	50,555.10-	0.00

STATEMENT OF ASSETS AND LIABILITIES
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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	US TREASURY BOND DTD 05/15/19 0.000 05/15/2049 912803FJ7					
840,000.000	20395301	361,678.80	261,492.00		100,186.80-	0.00
840,000.000	TOTAL US TREASURY BOND	361,678.80 43.0570	261,492.00 31.1300	12/31/25	100,186.80-	0.00
	US TREASURY BOND DTD 08/15/19 0.000 08/15/2049 912803FK4					
220,000.000	20395301	75,485.30	67,674.20		7,811.10-	0.00
220,000.000	TOTAL US TREASURY BOND	75,485.30 34.3115	67,674.20 30.7610	12/31/25	7,811.10-	0.00
	US TREASURY BOND DTD 11/15/19 0.000 11/15/2049 912803FL2					
405,000.000	20395301	172,116.90	122,796.00		49,320.90-	0.00
405,000.000	TOTAL US TREASURY BOND	172,116.90 42.4980	122,796.00 30.3200	12/31/25	49,320.90-	0.00
	US TREASURY BOND DTD 02/18/20 0.000 02/15/2050 912803FM0					
520,000.000	20395301	218,504.00	155,563.20		62,940.80-	0.00
520,000.000	TOTAL US TREASURY BOND	218,504.00 42.0200	155,563.20 29.9160	12/31/25	62,940.80-	0.00
	US TREASURY BOND DTD 02/16/21 0.000 02/15/2051 912803FV0					
455,000.000	20395301	186,559.10	129,342.85		57,216.25-	0.00
455,000.000	TOTAL US TREASURY BOND	186,559.10 41.0020	129,342.85 28.4270	12/31/25	57,216.25-	0.00

STATEMENT OF ASSETS AND LIABILITIES
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BEMIS MFG PENSION CONSOLIDATED
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	US TREASURY BOND DTD 05/17/21 0.000 05/15/2051 912803FY4					
395,000.000	20395301	162,657.05	110,927.85		51,729.20-	0.00
395,000.000	TOTAL US TREASURY BOND	162,657.05 41.1790	110,927.85 28.0830	12/31/25	51,729.20-	0.00
	US TREASURY BOND DTD 11/15/21 0.000 11/15/2051 912803GC1					
590,000.000	20395301	239,990.92	162,037.60		77,953.32-	0.00
590,000.000	TOTAL US TREASURY BOND	239,990.92 40.6764	162,037.60 27.4640	12/31/25	77,953.32-	0.00
	TOTAL US TREASURY NOTES AND BONDS	2,688,732.83	2,025,211.05		663,521.78-	3,740.26
	TOTAL US GOVERNMENT	2,688,732.83	2,025,211.05		663,521.78-	3,740.26
	FEDERAL AGENCY					
	GOVT STRIPPED AND ZERO-COUPON					
	STRIP PRINC DTD 11/16/20 11/15/2050 912803FT5					
475,000.000	20395301	195,220.25	136,904.50		58,315.75-	0.00
475,000.000	TOTAL STRIP PRINC	195,220.25 41.0990	136,904.50 28.8220	12/31/25	58,315.75-	0.00
	UNITED STATES TREASURY STRIP STRIPPED PRINCIPAL DTD 02/15/2023 ZERO CPN 02/15/2053 912803GP2					
660,000.000	20395301	214,183.20	171,481.20		42,702.00-	0.00
660,000.000	TOTAL UNITED STATES TREASURY STRIP	214,183.20 32.4520	171,481.20 25.9820	12/31/25	42,702.00-	0.00

STATEMENT OF ASSETS AND LIABILITIES
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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	UNITED STATES TREASURY STRIP STRIPPED PRINCIPAL DTD 05/15/2023 ZERO CPN 05/15/2053 912803GS6					
769,000.000	20395301	222,527.77	197,625.31		24,902.46-	0.00
769,000.000	TOTAL UNITED STATES TREASURY STRIP	222,527.77 28.9373	197,625.31 25.6990	12/31/25	24,902.46-	0.00
	UNITED STATES TREASURY STRIP STRIPPED PRINCIPAL DTD 08/15/2023 ZERO CPN 08/15/2053 912803GU1					
685,000.000	20395301	199,341.85	174,476.35		24,865.50-	0.00
685,000.000	TOTAL UNITED STATES TREASURY STRIP	199,341.85 29.1010	174,476.35 25.4710	12/31/25	24,865.50-	0.00
	UNITED STATES TREASURY STRIP STRIPPED PRINCIPAL DTD 11/15/2023 ZERO CPN 11/15/2053 912803GW7					
450,000.000	20395301	135,283.50	113,908.50		21,375.00-	0.00
450,000.000	TOTAL UNITED STATES TREASURY STRIP	135,283.50 30.0630	113,908.50 25.3130	12/31/25	21,375.00-	0.00
	UNITED STATES TREASURY STRIP STRIPPED PRINCIPAL DTD 02/15/2024 ZERO CPN 02/15/2054 912803GY3					
735,000.000	20395301	195,544.30	183,463.35		12,080.95-	0.00
735,000.000	TOTAL UNITED STATES TREASURY STRIP	195,544.30 26.6047	183,463.35 24.9610	12/31/25	12,080.95-	0.00
	UNITED STATES TREASURY STRIP STRIPPED PRINCIPAL DTD 11/15/2024 ZERO CPN 11/15/2054 912803HF3					
625,000.000	20395301	165,797.54	151,112.50		14,685.04-	0.00
625,000.000	TOTAL UNITED STATES TREASURY STRIP	165,797.54 26.5276	151,112.50 24.1780	12/31/25	14,685.04-	0.00

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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	UNITED STATES TREASURY STRIP STRIPPED PRINCIPAL DTD 02/18/2025 ZERO CPN 02/15/2055 912803HH9					
745,000.000	20395301	179,023.97	178,710.60		313.37-	0.00
745,000.000	TOTAL UNITED STATES TREASURY STRIP	179,023.97 24.0301	178,710.60 23.9880	12/31/25	313.37-	0.00
	UNITED STATES TREASURY STRIP STRIPPED PRINCIPAL DTD 11/15/2025 ZERO CPN 11/15/2055 912803HQ9					
485,000.000	20395301	113,853.75	112,413.30		1,440.45-	0.00
485,000.000	TOTAL UNITED STATES TREASURY STRIP	113,853.75 23.4750	112,413.30 23.1780	12/31/25	1,440.45-	0.00
	UNITED STATES TREASURY STRIPS STRIPPED PRINCIPAL DTD 08/15/2022 ZERO CPN 08/15/2052 912803GK3					
960,000.000	20395301	310,171.36	254,476.80		55,694.56-	0.00
960,000.000	TOTAL UNITED STATES TREASURY STRIPS	310,171.36 32.3095	254,476.80 26.5080	12/31/25	55,694.56-	0.00
	UNITED STATES TREASURY STRIPS STRIPPED PRINCIPAL DTD 08/15/2025 ZERO CPN 08/15/2055 912803HN6					
560,000.000	20395301	129,475.85	131,437.60		1,961.75	0.00
560,000.000	TOTAL UNITED STATES TREASURY STRIPS	129,475.85 23.1207	131,437.60 23.4710	12/31/25	1,961.75	0.00
	US TREAS SEC STRIPPED DTD 08/15/17 08/15/2047 912803EZ2					
425,000.000	20395301	158,139.79	144,942.00		13,197.79-	0.00
425,000.000	TOTAL US TREAS SEC STRIPPED	158,139.79 37.2094	144,942.00 34.1040	12/31/25	13,197.79-	0.00

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2025

BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	US TREAS SEC STRIPPED DTD 05/15/20 05/15/2050 912803FP3					
480,000.000	20395301	199,128.00	143,208.00		55,920.00-	0.00
480,000.000	TOTAL US TREAS SEC STRIPPED	199,128.00 41.4850	143,208.00 29.8350	12/31/25	55,920.00-	0.00
	US TREAS SEC STRIPPED ZERO CPN DTD 05/15/15 05/15/2045 912803EN9					
390,000.000	20395301	164,837.67	150,610.20		14,227.47-	0.00
390,000.000	TOTAL US TREAS SEC STRIPPED ZERO CPN	164,837.67 42.2661	150,610.20 38.6180	12/31/25	14,227.47-	0.00
	US TREAS SEC STRIPPED ZERO CPN DTD 08/17/15 08/15/2045 912803EP4					
425,000.000	20395301	178,985.62	161,529.75		17,455.87-	0.00
425,000.000	TOTAL US TREAS SEC STRIPPED ZERO CPN	178,985.62 42.1143	161,529.75 38.0070	12/31/25	17,455.87-	0.00
	US TREAS SEC STRIPPED ZERO CPN DTD 02/16/16 02/15/2046 912803ER0					
345,000.000	20395301	154,942.95	127,663.80		27,279.15-	0.00
345,000.000	TOTAL US TREAS SEC STRIPPED ZERO CPN	154,942.95 44.9110	127,663.80 37.0040	12/31/25	27,279.15-	0.00
	US TREAS SEC STRIPPED ZERO CPN DTD 05/16/16 05/15/2046 912803ET6					
350,000.000	20395301	156,289.00	127,729.00		28,560.00-	0.00
350,000.000	TOTAL US TREAS SEC STRIPPED ZERO CPN	156,289.00 44.6540	127,729.00 36.4940	12/31/25	28,560.00-	0.00

STATEMENT OF ASSETS AND LIABILITIES
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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	US TREAS SEC STRIPPED ZERO CPN DTD 11/15/16 11/15/2046 912803EV1					
135,000.000	20395301	59,706.45	48,004.65		11,701.80-	0.00
135,000.000	TOTAL US TREAS SEC STRIPPED ZERO CPN	59,706.45 44.2270	48,004.65 35.5590	12/31/25	11,701.80-	0.00
	US TREAS SEC STRIPPED ZERO CPN DTD 02/15/17 02/15/2047 912803EW9					
215,000.000	20395301	94,780.60	75,336.00		19,444.60-	0.00
215,000.000	TOTAL US TREAS SEC STRIPPED ZERO CPN	94,780.60 44.0840	75,336.00 35.0400	12/31/25	19,444.60-	0.00
	US TREAS SEC STRIPPED ZERO CPN DTD 05/15/17 05/15/2047 912803EY5					
320,000.000	20395301	140,230.40	110,790.40		29,440.00-	0.00
320,000.000	TOTAL US TREAS SEC STRIPPED ZERO CPN	140,230.40 43.8220	110,790.40 34.6220	12/31/25	29,440.00-	0.00
	US TREAS SEC STRIPPED ZERO CPN DTD 11/15/17 11/15/2047 912803FA6					
680,000.000	20395301	295,793.20	229,105.60		66,687.60-	0.00
680,000.000	TOTAL US TREAS SEC STRIPPED ZERO CPN	295,793.20 43.4990	229,105.60 33.6920	12/31/25	66,687.60-	0.00
	US TREAS SEC STRIPPED ZERO CPN DTD 08/17/20 08/15/2050 912803FR9					
630,000.000	20395301	259,963.20	184,104.90		75,858.30-	0.00
630,000.000	TOTAL US TREAS SEC STRIPPED ZERO CPN	259,963.20 41.2640	184,104.90 29.2230	12/31/25	75,858.30-	0.00

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BEMIS MFG PENSION CONSOLIDATED
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	US TREAS SEC STRIPPED ZERO CPN DTD 08/16/21 08/15/2051 912803GA5					
470,000.000	20395301	191,026.80	130,523.70		60,503.10-	0.00
470,000.000	TOTAL US TREAS SEC STRIPPED ZERO CPN	191,026.80 40.6440	130,523.70 27.7710	12/31/25	60,503.10-	0.00
	US TREASURY BOND STRIPPED ZERO CPN DTD 05/15/14 05/15/2044 912834NP9					
366,000.000	20395301	207,379.26	144,906.72		62,472.54-	0.00
366,000.000	TOTAL US TREASURY BOND STRIPPED ZERO CP	207,379.26 56.6610	144,906.72 39.5920	12/31/25	62,472.54-	0.00
	US TREASURY BOND ZERO CPN DTD 02/18/14 0.000 02/15/2044 912803EF6					
274,000.000	20395301	130,774.72	113,079.80		17,694.92-	0.00
274,000.000	TOTAL US TREASURY BOND ZERO CPN	130,774.72 47.7280	113,079.80 41.2700	12/31/25	17,694.92-	0.00
	US TREASURY BOND ZERO CPN DTD 05/15/14 0.000 05/15/2044 912803EH2					
270,000.000	20395301	127,661.40	109,771.20		17,890.20-	0.00
270,000.000	TOTAL US TREASURY BOND ZERO CPN	127,661.40 47.2820	109,771.20 40.6560	12/31/25	17,890.20-	0.00
	US TREASURY BOND ZERO CPN DTD 08/15/14 0.000 08/15/2044 912803EJ8					
190,000.000	20395301	88,975.10	76,191.90		12,783.20-	0.00
190,000.000	TOTAL US TREASURY BOND ZERO CPN	88,975.10 46.8290	76,191.90 40.1010	12/31/25	12,783.20-	0.00

STATEMENT OF ASSETS AND LIABILITIES
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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	US TREASURY BOND ZERO CPN DTD 02/17/15 0.000 02/15/2045 912803EL3					
364,000.000	20395301	155,938.50	142,207.52		13,730.98-	0.00
364,000.000	TOTAL US TREASURY BOND ZERO CPN	155,938.50 42.8402	142,207.52 39.0680	12/31/25	13,730.98-	0.00
	US TREASURY BOND ZERO CPN DTD 08/15/13 0.000 08/15/2043 912834MT2					
100,000.000	20395301	47,805.00	41,382.00		6,423.00-	0.00
100,000.000	TOTAL US TREASURY BOND ZERO CPN	47,805.00 47.8050	41,382.00 41.3820	12/31/25	6,423.00-	0.00
	TOTAL GOVT STRIPPED AND ZERO-COUPON	4,872,781.00	4,067,097.15		805,683.85-	0.00
	TOTAL FEDERAL AGENCY	**4,872,781.00**	**4,067,097.15**		**805,683.85-**	**0.00**
	CORPORATE BONDS					
	CORPORATE BONDS					
	ABBVIE INC DTD 05/21/20 4.250 11/21/2049 00287YCB3					
110,000.000	20395301	112,378.83	90,591.60		21,787.23-	519.44
110,000.000	TOTAL ABBVIE INC	112,378.83 102.1626	90,591.60 82.3560	12/31/25	21,787.23-	519.44
	ABBVIE INC DTD 02/26/2024 5.400% 03/15/2054 CALLABLE 00287YDW6					
245,000.000	20395301	244,809.05	238,181.65		6,627.40-	3,895.50
245,000.000	TOTAL ABBVIE INC	244,809.05 99.9221	238,181.65 97.2170	12/31/25	6,627.40-	3,895.50

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ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	AEP TEX INC DTD 09/24/2025 5.850% 10/15/2055 CALLABLE 00108WAU4					
35,000.000	20395301	34,826.40	34,347.60		478.80-	551.69
35,000.000	TOTAL AEP TEX INC	34,826.40 99.5040	34,347.60 98.1360	12/31/25	478.80-	551.69
	AEP TRANSMISSION CO LLC DTD 09/07/18 4.250 09/15/2048 00115AAJ8					
70,000.000	20395301	73,611.84	57,505.70		16,106.14-	875.97
70,000.000	TOTAL AEP TRANSMISSION CO LLC	73,611.84 105.1598	57,505.70 82.1510	12/31/25	16,106.14-	875.97
	AEP TRANSMISSION CO LLC DTD 06/12/19 3.800 06/15/2049 00115AAK5					
110,000.000	20395301	89,954.33	82,854.20		7,100.13-	185.78
110,000.000	TOTAL AEP TRANSMISSION CO LLC	89,954.33 81.7767	82,854.20 75.3220	12/31/25	7,100.13-	185.78
	AERCAP IRELAND CAP/GLOBA DTD 10/29/21 3.850 10/29/2041 00774MAZ8					
150,000.000	20395301	117,088.50	122,577.00		5,488.50	994.58
150,000.000	TOTAL AERCAP IRELAND CAP/GLOBA	117,088.50 78.0590	122,577.00 81.7180	12/31/25	5,488.50	994.58
	ALBEMARLE CORP DTD 05/13/2022 5.650% 06/01/2052 CALLABLE 012653AF8					
120,000.000	20395301	102,781.20	108,393.60		5,612.40	565.00
120,000.000	TOTAL ALBEMARLE CORP	102,781.20 85.6510	108,393.60 90.3280	12/31/25	5,612.40	565.00

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	ALEXANDRIA REAL ESTATE E DTD 02/16/22 3.550 03/15/2052 015271AZ2					
160,000.000	20395301	130,568.33	108,702.40		21,865.93-	1,672.44
160,000.000	TOTAL ALEXANDRIA REAL ESTATE E	130,568.33 81.6052	108,702.40 67.9390	12/31/25	21,865.93-	1,672.44
	ALEXANDRIA REAL ESTATE EQ INC DTD 02/16/2023 5.150% 04/15/2053 CALLABLE 015271BB4					
45,000.000	20395301	44,775.00	39,191.40		5,583.60-	489.25
45,000.000	TOTAL ALEXANDRIA REAL ESTATE EQ INC	44,775.00 99.5000	39,191.40 87.0920	12/31/25	5,583.60-	489.25
	ALPHABET INC DTD 11/06/2025 5.450% 11/15/2055 CALLABLE 02079KBA4					
155,000.000	20395301	154,538.15	152,050.35		2,487.80-	1,290.59
155,000.000	TOTAL ALPHABET INC	154,538.15 99.7020	152,050.35 98.0970	12/31/25	2,487.80-	1,290.59
	ALTRIA GROUP INC DTD 09/16/16 3.875 09/16/2046 02209SAV5					
170,000.000	20395301	140,311.68	127,765.20		12,546.48-	1,921.35
170,000.000	TOTAL ALTRIA GROUP INC	140,311.68 82.5363	127,765.20 75.1560	12/31/25	12,546.48-	1,921.35
	AMAZON.COM INC DTD 05/12/21 3.100 05/12/2051 023135CB0					
75,000.000	20395301	61,051.50	50,352.00		10,699.50-	316.46
75,000.000	TOTAL AMAZON.COM INC	61,051.50 81.4020	50,352.00 67.1360	12/31/25	10,699.50-	316.46

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BEMIS MFG PENSION CONSOLIDATED
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	AMAZON.COM INC DTD 05/12/21 3.250 05/12/2061 023135CC8					
155,000.000	20395301	141,425.59	99,167.45		42,258.14-	685.66
155,000.000	TOTAL AMAZON.COM INC	141,425.59 91.2423	99,167.45 63.9790	12/31/25	42,258.14-	685.66
	AMERICAN EXPRESS CO DTD 04/25/2025 VAR CPN 04/25/2036 CALLABLE 025816EH8					
90,000.000	20395301	90,000.00	95,028.30		5,028.30	935.06
90,000.000	TOTAL AMERICAN EXPRESS CO	90,000.00 100.0000	95,028.30 105.5870	12/31/25	5,028.30	935.06
	AMERICAN WTR CAP CORP DTD 08/08/2025 5.700% 09/01/2055 CALLABLE 03040WBG9					
50,000.000	20395301	49,726.50	50,065.50		339.00	1,132.08
50,000.000	TOTAL AMERICAN WTR CAP CORP	49,726.50 99.4530	50,065.50 100.1310	12/31/25	339.00	1,132.08
	AMGEN INC DTD 03/02/2023 5.600% 03/02/2043 CALLABLE 031162DS6					
205,000.000	20395301	201,985.84	206,137.75		4,151.91	3,794.78
205,000.000	TOTAL AMGEN INC	201,985.84 98.5297	206,137.75 100.5550	12/31/25	4,151.91	3,794.78
	AMGEN INC DTD 03/02/2023 5.750% 03/02/2063 CALLABLE 031162DU1					
75,000.000	20395301	73,360.37	73,176.00		184.37-	1,425.52
75,000.000	TOTAL AMGEN INC	73,360.37 97.8138	73,176.00 97.5680	12/31/25	184.37-	1,425.52

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BEMIS MFG PENSION CONSOLIDATED
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV DTD 05/15/19 4.900 02/01/2046 03522AAJ9					
436,000.000	20395301	450,365.70	403,252.04		47,113.66-	8,901.67
436,000.000	TOTAL ANHEUSER-BUSCH COS LLC /	450,365.70 103.2949	403,252.04 92.4890	12/31/25	47,113.66-	8,901.67
	AON NORTH AMERICA INC DTD 03/01/2024 5.750% 03/01/2054 CALLABLE 03740MAF7					
130,000.000	20395301	129,536.83	129,340.90		195.93-	2,491.67
130,000.000	TOTAL AON NORTH AMERICA INC	129,536.83 99.6437	129,340.90 99.4930	12/31/25	195.93-	2,491.67
	APA CORPORATION DTD 08/01/2025 5.250% 02/01/2042 CALLABLE 03743QBC1					
62,000.000	20395301	53,842.23	52,626.84		1,215.39-	1,356.25
62,000.000	TOTAL APA CORPORATION	53,842.23 86.8423	52,626.84 84.8820	12/31/25	1,215.39-	1,356.25
	APA CORPORATION DTD 07/01/2025 5.350% 07/01/2049 CALLABLE 03743QBG2					
80,000.000	20395301	66,837.72	66,492.00		345.72-	2,140.00
80,000.000	TOTAL APA CORPORATION	66,837.72 83.5471	66,492.00 83.1150	12/31/25	345.72-	2,140.00
	APPLE INC DTD 09/11/19 2.950 09/11/2049 037833DQ0					
215,000.000	20395301	182,157.22	143,669.45		38,487.77-	1,937.99
215,000.000	TOTAL APPLE INC	182,157.22 84.7243	143,669.45 66.8230	12/31/25	38,487.77-	1,937.99

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BEMIS MFG PENSION CONSOLIDATED
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	APPLE INC DTD 05/11/20 2.650 05/11/2050 037833DW7					
195,000.000	20395301	145,961.32	121,902.30		24,059.02-	717.71
195,000.000	TOTAL APPLE INC	145,961.32 74.8520	121,902.30 62.5140	12/31/25	24,059.02-	717.71
	APPLE INC DTD 08/08/2022 3.950% 08/08/2052 CALLABLE 037833EQ9					
55,000.000	20395301	54,636.45	43,627.10		11,009.35-	862.97
55,000.000	TOTAL APPLE INC	54,636.45 99.3390	43,627.10 79.3220	12/31/25	11,009.35-	862.97
	ARIZONA PUB SVC CO DTD 08/15/2025 5.900% 08/15/2055 CALLABLE 040555DJ0					
70,000.000	20395301	69,629.70	71,171.10		1,541.40	1,560.22
70,000.000	TOTAL ARIZONA PUB SVC CO	69,629.70 99.4710	71,171.10 101.6730	12/31/25	1,541.40	1,560.22
	ARTHUR J GALLAGHER & CO DTD 03/02/2023 5.750% 03/02/2053 CALLABLE 04316JAE9					
90,000.000	20395301	89,040.08	88,291.80		748.28-	1,710.63
90,000.000	TOTAL ARTHUR J GALLAGHER & CO	89,040.08 98.9334	88,291.80 98.1020	12/31/25	748.28-	1,710.63
	AT&T INC DTD 06/15/13 4.350 06/15/2045 00206RBK7					
80,000.000	20395301	72,438.40	66,008.00		6,430.40-	154.67
80,000.000	TOTAL AT&T INC	72,438.40 90.5480	66,008.00 82.5100	12/31/25	6,430.40-	154.67

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BEMIS MFG PENSION CONSOLIDATED
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	AT&T INC DTD 05/28/20 3.650 06/01/2051 00206RKA9					
245,000.000	20395301	216,927.33	172,163.95		44,763.38-	745.21
245,000.000	TOTAL AT&T INC	216,927.33 88.5418	172,163.95 70.2710	12/31/25	44,763.38-	745.21
	AT&T INC DTD 03/15/21 3.500 09/15/2053 00206RKJ0					
110,000.000	20395301	71,067.70	73,614.20		2,546.50	1,133.61
110,000.000	TOTAL AT&T INC	71,067.70 64.6070	73,614.20 66.9220	12/31/25	2,546.50	1,133.61
	AT&T INC DTD 03/15/21 3.550 09/15/2055 00206RLJ9					
421,000.000	20395301	361,201.52	280,234.44		80,967.08-	4,400.62
421,000.000	TOTAL AT&T INC	361,201.52 85.7961	280,234.44 66.5640	12/31/25	80,967.08-	4,400.62
	AT&T INC DTD 09/24/2025 5.700% 11/01/2054 CALLABLE 00206RNE8					
40,000.000	20395301	39,793.60	38,366.80		1,426.80-	614.33
40,000.000	TOTAL AT&T INC	39,793.60 99.4840	38,366.80 95.9170	12/31/25	1,426.80-	614.33
	ATMOS ENERGY CORP DTD 10/01/2025 5.450% 01/15/2056 CALLABLE 049560BE4					
50,000.000	20395301	49,711.00	48,372.00		1,339.00-	681.25
50,000.000	TOTAL ATMOS ENERGY CORP	49,711.00 99.4220	48,372.00 96.7440	12/31/25	1,339.00-	681.25

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	BALTIMORE GAS & ELECTRIC DTD 08/18/16 3.500 08/15/2046 059165EH9					
155,000.000	20395301	143,346.64	114,820.90		28,525.74-	2,049.44
155,000.000	TOTAL BALTIMORE GAS & ELECTRIC	143,346.64 92.4817	114,820.90 74.0780	12/31/25	28,525.74-	2,049.44
	BANK OF AMERICA CORP DTD 02/07/12 5.875 02/07/2042 06051GEN5					
115,000.000	20395301	141,802.01	122,194.40		19,607.61-	2,702.50
115,000.000	TOTAL BANK OF AMERICA CORP	141,802.01 123.3061	122,194.40 106.2560	12/31/25	19,607.61-	2,702.50
	BANK OF AMERICA CORP DTD 04/24/17 04/24/2038 06051GGM5					
140,000.000	20395301	144,412.65	130,565.40		13,847.25-	1,105.80
140,000.000	TOTAL BANK OF AMERICA CORP	144,412.65 103.1519	130,565.40 93.2610	12/31/25	13,847.25-	1,105.80
	BANK OF AMERICA CORP MED TERM NOTE DTD 04/23/19 04/23/2040 06051GHU6					
75,000.000	20395301	67,371.75	66,965.25		406.50-	577.72
75,000.000	TOTAL BANK OF AMERICA CORP	67,371.75 89.8290	66,965.25 89.2870	12/31/25	406.50-	577.72
	BANK OF AMERICA CORP MED TERM NOTE DTD 06/19/20 06/19/2041 06051GJE0					
130,000.000	20395301	110,612.51	95,852.90		14,759.61-	115.96
130,000.000	TOTAL BANK OF AMERICA CORP	110,612.51 85.0865	95,852.90 73.7330	12/31/25	14,759.61-	115.96

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BEMIS MFG PENSION CONSOLIDATED
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	BANK OF AMERICA CORP DTD 04/22/21 04/22/2042 06051GJW0					
190,000.000	20395301	158,975.61	149,891.00		9,084.61-	1,205.76
190,000.000	TOTAL BANK OF AMERICA CORP	158,975.61 83.6714	149,891.00 78.8900	12/31/25	9,084.61-	1,205.76
	BASIN ELECTRIC PWR COOP DTD 10/14/2025 5.850% 10/15/2055 CALLABLE 144A PRIVATE PLACEMENT 070101AJ9					
105,000.000	20395301	105,235.20	102,839.10		2,396.10-	1,313.81
105,000.000	TOTAL BASIN ELECTRIC PWR COOP	105,235.20 100.2240	102,839.10 97.9420	12/31/25	2,396.10-	1,313.81
	BAT CAPITAL CORP DTD 08/15/18 4.390 08/15/2037 05526DBD6					
115,000.000	20395301	106,026.62	105,933.40		93.22-	1,907.21
115,000.000	TOTAL BAT CAPITAL CORP	106,026.62 92.1971	105,933.40 92.1160	12/31/25	93.22-	1,907.21
	BAT CAPITAL CORP DTD 03/13/2025 6.250% 08/15/2055 CALLABLE 05526DCD5					
90,000.000	20395301	89,556.30	92,807.10		3,250.80	2,125.00
90,000.000	TOTAL BAT CAPITAL CORP	89,556.30 99.5070	92,807.10 103.1190	12/31/25	3,250.80	2,125.00
	BAXTER INTL INC DTD 12/04/2025 5.650% 12/15/2035 CALLABLE 071813DE6					
40,000.000	20395301	39,959.60	40,480.80		521.20	169.50
40,000.000	TOTAL BAXTER INTL INC	39,959.60 99.8990	40,480.80 101.2020	12/31/25	521.20	169.50

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	BERKSHIRE HATHAWAY FIN DTD 10/15/20 2.850 10/15/2050 084664CV1					
120,000.000	20395301	97,998.76	77,187.60		20,811.16-	722.00
120,000.000	TOTAL BERKSHIRE HATHAWAY FIN	97,998.76 81.6656	77,187.60 64.3230	12/31/25	20,811.16-	722.00
	BLACK HILLS CORP DTD 10/03/19 3.875 10/15/2049 092113AS8					
140,000.000	20395301	131,309.14	104,221.60		27,087.54-	1,145.28
140,000.000	TOTAL BLACK HILLS CORP	131,309.14 93.7922	104,221.60 74.4440	12/31/25	27,087.54-	1,145.28
	BOEING CO DTD 07/31/19 3.750 02/01/2050 097023CQ6					
50,000.000	20395301	35,066.50	36,363.00		1,296.50	781.25
50,000.000	TOTAL BOEING CO	35,066.50 70.1330	36,363.00 72.7260	12/31/25	1,296.50	781.25
	BOEING CO DTD 05/04/20 5.705 05/01/2040 097023CV5					
120,000.000	20395301	115,768.13	122,493.60		6,725.47	1,141.00
120,000.000	TOTAL BOEING CO	115,768.13 96.4734	122,493.60 102.0780	12/31/25	6,725.47	1,141.00
	BOEING CO DTD 05/04/20 5.805 05/01/2050 097023CW3					
210,000.000	20395301	215,358.62	206,553.90		8,804.72-	2,031.75
210,000.000	TOTAL BOEING CO	215,358.62 102.5517	206,553.90 98.3590	12/31/25	8,804.72-	2,031.75

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	BP CAP MARKETS AMERICA DTD 02/24/20 3.000 02/24/2050 10373QBG4					
145,000.000	20395301	124,169.28	94,534.20		29,635.08-	1,534.58
145,000.000	TOTAL BP CAP MARKETS AMERICA	124,169.28 85.6340	94,534.20 65.1960	12/31/25	29,635.08-	1,534.58
	BP CAP MARKETS AMERICA DTD 08/10/20 2.772 11/10/2050 10373QBN9					
55,000.000	20395301	39,178.15	33,861.85		5,316.30-	215.99
55,000.000	TOTAL BP CAP MARKETS AMERICA	39,178.15 71.2330	33,861.85 61.5670	12/31/25	5,316.30-	215.99
	BP CAP MARKETS AMERICA DTD 06/17/21 3.060 06/17/2041 10373QBR0					
110,000.000	20395301	81,353.80	83,725.40		2,371.60	130.90
110,000.000	TOTAL BP CAP MARKETS AMERICA	81,353.80 73.9580	83,725.40 76.1140	12/31/25	2,371.60	130.90
	BRISTOL-MYERS SQUIBB CO DTD 04/26/20 4.250 10/26/2049 110122CR7					
95,000.000	20395301	99,864.54	77,620.70		22,243.84-	728.99
95,000.000	TOTAL BRISTOL-MYERS SQUIBB CO	99,864.54 105.1206	77,620.70 81.7060	12/31/25	22,243.84-	728.99
	BRISTOL-MYERS SQUIBB CO DTD 03/02/22 3.550 03/15/2042 110122DV7					
145,000.000	20395301	119,525.46	116,455.30		3,070.16-	1,515.65
145,000.000	TOTAL BRISTOL-MYERS SQUIBB CO	119,525.46 82.4314	116,455.30 80.3140	12/31/25	3,070.16-	1,515.65

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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	BROADCOM INC DTD 08/15/2025 3.750% 02/15/2051 CALLABLE 11135FCS8					
90,000.000	20395301	70,711.20	67,850.10		2,861.10-	1,275.00
90,000.000	TOTAL BROADCOM INC	70,711.20 78.5680	67,850.10 75.3890	12/31/25	2,861.10-	1,275.00
	BROADCOM INC DTD 09/29/2025 4.900% 02/15/2038 CALLABLE 11135FCX7					
105,000.000	20395301	104,744.85	102,934.65		1,810.20-	1,314.83
105,000.000	TOTAL BROADCOM INC	104,744.85 99.7570	102,934.65 98.0330	12/31/25	1,810.20-	1,314.83
	BROOKLYN UNION GAS CO DTD 07/18/2024 6.415% 07/18/2054 CALLABLE 144A PRIVATE PLACEMENT 114259AY0					
155,000.000	20395301	155,000.00	161,162.80		6,162.80	4,502.08
155,000.000	TOTAL BROOKLYN UNION GAS CO	155,000.00 100.0000	161,162.80 103.9760	12/31/25	6,162.80	4,502.08
	BROWN & BROWN INC DTD 06/23/2025 6.250% 06/23/2055 CALLABLE 115236AN1					
60,000.000	20395301	59,854.80	62,389.20		2,534.40	83.33
60,000.000	TOTAL BROWN & BROWN INC	59,854.80 99.7580	62,389.20 103.9820	12/31/25	2,534.40	83.33
	BURLINGTN NORTH SANTA FE DTD 03/12/13 4.450 03/15/2043 12189LAN1					
110,000.000	20395301	98,876.80	97,810.90		1,065.90-	1,441.31
110,000.000	TOTAL BURLINGTN NORTH SANTA FE	98,876.80 89.8880	97,810.90 88.9190	12/31/25	1,065.90-	1,441.31

STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	BURLINGTN NORTH SANTA FE DTD 03/05/18 4.050 06/15/2048 12189LBC4					
70,000.000	20395301	71,558.17	56,579.60		14,978.57-	126.00
70,000.000	TOTAL BURLINGTN NORTH SANTA FE	71,558.17 102.2260	56,579.60 80.8280	12/31/25	14,978.57-	126.00
	BURLINGTON NORTHN DTD 12/05/2025 5.550% 03/15/2056 CALLABLE 12189LBN0					
33,000.000	20395301	32,795.85	32,529.42		266.43-	132.28
33,000.000	TOTAL BURLINGTON NORTHN	32,795.85 99.3814	32,529.42 98.5740	12/31/25	266.43-	132.28
	CARDINAL HEALTH INC DTD 06/23/15 4.900 09/15/2045 14149YBD9					
95,000.000	20395301	83,204.00	85,627.30		2,423.30	1,370.64
95,000.000	TOTAL CARDINAL HEALTH INC	83,204.00 87.5832	85,627.30 90.1340	12/31/25	2,423.30	1,370.64
	CARGILL INC DTD 10/23/2025 5.375% 10/23/2055 CALLABLE 144A PRIVATE PLACEMENT 141781CG7					
110,000.000	20395301	109,951.60	105,864.00		4,087.60-	1,116.81
110,000.000	TOTAL CARGILL INC	109,951.60 99.9560	105,864.00 96.2400	12/31/25	4,087.60-	1,116.81
	CATERPILLAR INC DTD 05/15/2025 5.500% 05/15/2055 CALLABLE 149123CM1					
55,000.000	20395301	53,404.45	55,472.45		2,068.00	386.53
55,000.000	TOTAL CATERPILLAR INC	53,404.45 97.0990	55,472.45 100.8590	12/31/25	2,068.00	386.53

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	CBS CORP DTD 08/19/14 4.900 08/15/2044 124857AK9					
110,000.000	20395301	95,668.10	78,940.40		16,727.70-	2,036.22
110,000.000	TOTAL CBS CORP	95,668.10 86.9710	78,940.40 71.7640	12/31/25	16,727.70-	2,036.22
	CF INDUSTRIES INC DTD 05/23/13 4.950 06/01/2043 12527GAD5					
100,000.000	20395301	83,170.00	89,541.00		6,371.00	412.50
100,000.000	TOTAL CF INDUSTRIES INC	83,170.00 83.1700	89,541.00 89.5410	12/31/25	6,371.00	412.50
	CHARTER COMM OPT LLC/CAP DTD 04/17/18 5.375 04/01/2038 161175BM5					
125,000.000	20395301	116,367.50	115,250.00		1,117.50-	1,679.69
125,000.000	TOTAL CHARTER COMM OPT LLC/CAP	116,367.50 93.0940	115,250.00 92.2000	12/31/25	1,117.50-	1,679.69
	CHARTER COMM OPT LLC/CAP DTD 10/24/19 4.800 03/01/2050 161175BT0					
195,000.000	20395301	188,975.29	146,484.00		42,491.29-	3,120.00
195,000.000	TOTAL CHARTER COMM OPT LLC/CAP	188,975.29 96.9104	146,484.00 75.1200	12/31/25	42,491.29-	3,120.00
	CHARTER COMM OPT LLC/CAP DTD 03/04/21 3.900 06/01/2052 161175CA0					
220,000.000	20395301	143,811.80	141,992.40		1,819.40-	715.00
220,000.000	TOTAL CHARTER COMM OPT LLC/CAP	143,811.80 65.3690	141,992.40 64.5420	12/31/25	1,819.40-	715.00

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	CIGNA CORP DTD 06/15/19 4.900 12/15/2048 125523AK6					
95,000.000	20395301	86,041.02	84,696.30		1,344.72-	206.89
95,000.000	TOTAL CIGNA CORP	86,041.02 90.5695	84,696.30 89.1540	12/31/25	1,344.72-	206.89
	CINCINNATI FINL CORP DTD 04/15/05 6.125 11/01/2034 172062AE1					
50,000.000	20395301	52,426.00	53,781.00		1,355.00	510.42
50,000.000	TOTAL CINCINNATI FINL CORP	52,426.00 104.8520	53,781.00 107.5620	12/31/25	1,355.00	510.42
	CISCO SYSTEMS INC DTD 02/26/2024 5.300% 02/26/2054 CALLABLE 17275RBU5					
125,000.000	20395301	124,497.50	119,815.00		4,682.50-	2,300.35
125,000.000	TOTAL CISCO SYSTEMS INC	124,497.50 99.5980	119,815.00 95.8520	12/31/25	4,682.50-	2,300.35
	CITIGROUP INC DTD 11/03/21 11/03/2042 172967NF4					
225,000.000	20395301	163,539.50	166,317.75		2,778.25	1,052.70
225,000.000	TOTAL CITIGROUP INC	163,539.50 72.6842	166,317.75 73.9190	12/31/25	2,778.25	1,052.70
	COCA-COLA CO DTD 05/13/2024 5.400% 05/13/2064 CALLABLE 191216DT4					
40,000.000	20395301	40,034.90	38,854.80		1,180.10-	288.00
40,000.000	TOTAL COCA-COLA CO	40,034.90 100.0872	38,854.80 97.1370	12/31/25	1,180.10-	288.00

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	COLUMBIA UNIVERSITY DTD 10/09/2024 4.355% 10/01/2035 CALLABLE 198643AD0					
105,000.000	20395301	105,000.00	102,744.60		2,255.40-	1,143.19
105,000.000	TOTAL COLUMBIA UNIVERSITY	105,000.00 100.0000	102,744.60 97.8520	12/31/25	2,255.40-	1,143.19
	COMCAST CORP DTD 08/07/17 4.000 08/15/2047 20030NBZ3					
120,000.000	20395301	118,689.22	90,633.60		28,055.62-	1,813.33
120,000.000	TOTAL COMCAST CORP	118,689.22 98.9077	90,633.60 75.5280	12/31/25	28,055.62-	1,813.33
	COMCAST CORP DTD 10/19/17 3.969 11/01/2047 20030NCC3					
175,000.000	20395301	176,455.63	131,073.25		45,382.38-	1,157.63
175,000.000	TOTAL COMCAST CORP	176,455.63 100.8318	131,073.25 74.8990	12/31/25	45,382.38-	1,157.63
	COMCAST CORP DTD 03/27/20 3.750 04/01/2040 20030NDH1					
95,000.000	20395301	85,765.05	78,300.90		7,464.15-	890.63
95,000.000	TOTAL COMCAST CORP	85,765.05 90.2790	78,300.90 82.4220	12/31/25	7,464.15-	890.63
	COMCAST CORP DTD 05/01/2022 2.937% 11/01/2056 CALLABLE 20030NDU2					
190,000.000	20395301	120,306.60	106,757.20		13,549.40-	930.05
190,000.000	TOTAL COMCAST CORP	120,306.60 63.3193	106,757.20 56.1880	12/31/25	13,549.40-	930.05

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	COMCAST CORP DTD 05/01/2022 2.987% 11/01/2063 CALLABLE 20030NDW8					
50,000.000	20395301	41,611.02	27,045.00		14,566.02-	248.92
50,000.000	TOTAL COMCAST CORP	41,611.02 83.2220	27,045.00 54.0900	12/31/25	14,566.02-	248.92
	COMCAST CORP DTD 05/08/2025 6.050% 05/15/2055 CALLABLE 20030NEQ0					
50,000.000	20395301	52,741.00	49,384.00		3,357.00-	386.53
50,000.000	TOTAL COMCAST CORP	52,741.00 105.4820	49,384.00 98.7680	12/31/25	3,357.00-	386.53
	COMMONSPIRIT HEALTH DTD 08/21/19 3.817 10/01/2049 20268JAD5					
95,000.000	20395301	89,604.33	71,126.50		18,477.83-	906.54
95,000.000	TOTAL COMMONSPIRIT HEALTH	89,604.33 94.3203	71,126.50 74.8700	12/31/25	18,477.83-	906.54
	COMMONWEALTH EDISON CO DTD 05/13/2024 5.650% 06/01/2054 CALLABLE 202795KA7					
75,000.000	20395301	74,514.00	74,371.50		142.50-	353.13
75,000.000	TOTAL COMMONWEALTH EDISON CO	74,514.00 99.3520	74,371.50 99.1620	12/31/25	142.50-	353.13
	CONOCOPHILLIPS COMPANY DTD 11/12/14 4.300 11/15/2044 20826FAC0					
50,000.000	20395301	53,447.84	42,261.50		11,186.34-	274.72
50,000.000	TOTAL CONOCOPHILLIPS COMPANY	53,447.84 106.8957	42,261.50 84.5230	12/31/25	11,186.34-	274.72

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	CONOCOPHILLIPS COMPANY DTD 12/05/2024 5.500% 01/15/2055 CALLABLE 20826FBM7					
185,000.000	20395301	183,975.14	176,961.75		7,013.39-	4,691.81
185,000.000	TOTAL CONOCOPHILLIPS COMPANY	183,975.14 99.4460	176,961.75 95.6550	12/31/25	7,013.39-	4,691.81
	CONSOLIDATED EDISON DTD 08/28/2007 6.300 08/15/2037 209111ES8					
110,000.000	20395301	138,223.76	122,246.30		15,977.46-	2,618.00
110,000.000	TOTAL CONSOLIDATED EDISON	138,223.76 125.6580	122,246.30 111.1330	12/31/25	15,977.46-	2,618.00
	CONSOLIDATED EDISON CO NY INC DTD 11/19/2025 5.750% 11/15/2055 CALLABLE 209111GP2					
55,000.000	20395301	54,852.05	54,844.90		7.15-	368.96
55,000.000	TOTAL CONSOLIDATED EDISON CO NY INC	54,852.05 99.7310	54,844.90 99.7180	12/31/25	7.15-	368.96
	COTERRA ENERGY INC DTD 12/17/2024 5.900% 02/15/2055 CALLABLE 127097AN3					
160,000.000	20395301	157,936.15	153,632.00		4,304.15-	3,566.22
160,000.000	TOTAL COTERRA ENERGY INC	157,936.15 98.7101	153,632.00 96.0200	12/31/25	4,304.15-	3,566.22
	CRH AMERICA FINANCE INC DTD 10/09/2025 5.600% 02/09/2056 CALLABLE 12636YAK8					
95,000.000	20395301	94,884.10	93,623.45		1,260.65-	1,211.78
95,000.000	TOTAL CRH AMERICA FINANCE INC	94,884.10 99.8780	93,623.45 98.5510	12/31/25	1,260.65-	1,211.78

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	CUMMINS INC DTD 02/20/2024 5.450% 02/20/2054 CALLABLE 231021AX4					
110,000.000	20395301	109,308.10	108,380.80		927.30-	2,181.51
110,000.000	TOTAL CUMMINS INC	109,308.10 99.3710	108,380.80 98.5280	12/31/25	927.30-	2,181.51
	CVS HEALTH CORP DTD 03/09/18 4.780 03/25/2038 126650CY4					
100,000.000	20395301	105,331.30	94,391.00		10,940.30-	1,274.67
100,000.000	TOTAL CVS HEALTH CORP	105,331.30 105.3313	94,391.00 94.3910	12/31/25	10,940.30-	1,274.67
	CVS HEALTH CORP DTD 03/09/18 5.050 03/25/2048 126650CZ1					
110,000.000	20395301	110,462.00	96,970.50		13,491.50-	1,481.33
110,000.000	TOTAL CVS HEALTH CORP	110,462.00 100.4200	96,970.50 88.1550	12/31/25	13,491.50-	1,481.33
	DELL INT LLC / EMC CORP DTD 06/15/2023 3.375% 12/15/2041 CALLABLE 24703DBF7					
145,000.000	20395301	102,410.85	110,263.80		7,852.95	217.50
145,000.000	TOTAL DELL INT LLC / EMC CORP	102,410.85 70.6282	110,263.80 76.0440	12/31/25	7,852.95	217.50
	DOMINION ENERGY INC DTD 11/18/2024 VAR CPN 05/15/2055 CALLABLE 25746UDV8					
75,000.000	20395301	77,313.75	77,284.50		29.25-	634.90
75,000.000	TOTAL DOMINION ENERGY INC	77,313.75 103.0850	77,284.50 103.0460	12/31/25	29.25-	634.90

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	DOWDUPONT INC DTD 11/28/18 5.419 11/15/2048 26078JAF7					
125,000.000	20395301	119,101.25	118,871.25		230.00-	865.53
125,000.000	TOTAL DOWDUPONT INC	119,101.25 95.2810	118,871.25 95.0970	12/31/25	230.00-	865.53
	DTE ELECTRIC CO DTD 05/14/2025 5.850% 05/15/2055 CALLABLE 23338VAZ9					
100,000.000	20395301	99,747.00	102,628.00		2,881.00	747.50
100,000.000	TOTAL DTE ELECTRIC CO	99,747.00 99.7470	102,628.00 102.6280	12/31/25	2,881.00	747.50
	DUKE ENERGY CAROLINAS DTD 04/01/21 3.450 04/15/2051 26442CBC7					
120,000.000	20395301	106,788.45	85,106.40		21,682.05-	874.00
120,000.000	TOTAL DUKE ENERGY CAROLINAS	106,788.45 88.9904	85,106.40 70.9220	12/31/25	21,682.05-	874.00
	DUKE ENERGY FLA LLC DTD 11/09/2023 6.200% 11/15/2053 CALLABLE 26444HAR2					
120,000.000	20395301	126,632.80	128,386.80		1,754.00	950.67
120,000.000	TOTAL DUKE ENERGY FLA LLC	126,632.80 105.5273	128,386.80 106.9890	12/31/25	1,754.00	950.67
	DUKE ENERGY INDIANA INC DTD 03/23/09 6.450 04/01/2039 263901AB6					
80,000.000	20395301	103,184.15	88,508.00		14,676.15-	1,290.00
80,000.000	TOTAL DUKE ENERGY INDIANA INC	103,184.15 128.9802	88,508.00 110.6350	12/31/25	14,676.15-	1,290.00

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	DUKE ENERGY OHIO INC DTD 03/22/2023 5.650% 04/01/2053 CALLABLE 26442EAK6					
45,000.000	20395301	44,947.35	44,442.00		505.35-	635.63
45,000.000	TOTAL DUKE ENERGY OHIO INC	44,947.35 99.8830	44,442.00 98.7600	12/31/25	505.35-	635.63
	ELEVANCE HEALTH INC DTD 05/30/2024 5.650% 06/15/2054 CALLABLE 036752BA0					
120,000.000	20395301	119,514.00	116,707.20		2,806.80-	301.33
120,000.000	TOTAL ELEVANCE HEALTH INC	119,514.00 99.5950	116,707.20 97.2560	12/31/25	2,806.80-	301.33
	ELEVANCE HEALTH INC DTD 10/31/2024 5.700% 02/15/2055 CALLABLE 036752BE2					
55,000.000	20395301	54,609.22	53,634.35		974.87-	1,184.33
55,000.000	TOTAL ELEVANCE HEALTH INC	54,609.22 99.2895	53,634.35 97.5170	12/31/25	974.87-	1,184.33
	ELI LILLY & CO DTD 08/14/2024 5.050% 08/14/2054 CALLABLE 532457CS5					
150,000.000	20395301	149,265.00	140,500.50		8,764.50-	2,882.71
150,000.000	TOTAL ELI LILLY & CO	149,265.00 99.5100	140,500.50 93.6670	12/31/25	8,764.50-	2,882.71
	ELI LILLY & CO DTD 08/20/2025 5.650% 10/15/2065 CALLABLE 532457DG0					
95,000.000	20395301	94,656.10	95,722.95		1,066.85	1,953.17
95,000.000	TOTAL ELI LILLY & CO	94,656.10 99.6380	95,722.95 100.7610	12/31/25	1,066.85	1,953.17

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	ENEL FIN AMER LLC DTD 07/12/2021 2.875% 07/12/2041 CALLABLE 144A PRIVATE PLACEMENT 29280HAB8					
200,000.000	20395301	147,566.00	143,922.00		3,644.00-	2,699.31
200,000.000	TOTAL ENEL FIN AMER LLC	147,566.00 73.7830	143,922.00 71.9610	12/31/25	3,644.00-	2,699.31
	ENERGY TRANSFER LP DTD 03/04/2025 6.200% 04/01/2055 CALLABLE 29273VBF6					
140,000.000	20395301	142,420.60	137,223.80		5,196.80-	2,170.00
140,000.000	TOTAL ENERGY TRANSFER LP	142,420.60 101.7290	137,223.80 98.0170	12/31/25	5,196.80-	2,170.00
	ENERGY TRANSFER PARTNERS DTD 06/23/15 6.125 12/15/2045 29273RBJ7					
180,000.000	20395301	194,233.76	176,691.60		17,542.16-	490.00
180,000.000	TOTAL ENERGY TRANSFER PARTNERS	194,233.76 107.9076	176,691.60 98.1620	12/31/25	17,542.16-	490.00
	ENTERGY LOUISIANA LLC DTD 03/06/20 2.900 03/15/2051 29364WBD9					
125,000.000	20395301	106,780.00	78,265.00		28,515.00-	1,067.36
125,000.000	TOTAL ENTERGY LOUISIANA LLC	106,780.00 85.4240	78,265.00 62.6120	12/31/25	28,515.00-	1,067.36
	ENTERGY TEXAS INC DTD 01/08/19 4.500 03/30/2039 29365TAH7					
100,000.000	20395301	104,367.55	92,789.00		11,578.55-	1,137.50
100,000.000	TOTAL ENTERGY TEXAS INC	104,367.55 104.3675	92,789.00 92.7890	12/31/25	11,578.55-	1,137.50

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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	ENTERPRISE PRODUCTS OPER DTD 05/07/15 4.900 05/15/2046 29379VBJ1					
95,000.000	20395301	98,319.03	85,896.15		12,422.88-	594.81
95,000.000	TOTAL ENTERPRISE PRODUCTS OPER	98,319.03 103.4937	85,896.15 90.4170	12/31/25	12,422.88-	594.81
	ENTERPRISE PRODUCTS OPER DTD 08/08/2024 5.550% 02/16/2055 CALLABLE 29379VCH4					
185,000.000	20395301	184,067.41	179,285.35		4,782.06-	3,850.31
185,000.000	TOTAL ENTERPRISE PRODUCTS OPER	184,067.41 99.4959	179,285.35 96.9110	12/31/25	4,782.06-	3,850.31
	EOG RESOURCES INC DTD 07/01/2025 5.950% 07/15/2055 CALLABLE 26875PBA8					
60,000.000	20395301	61,389.00	61,102.80		286.20-	1,785.00
60,000.000	TOTAL EOG RESOURCES INC	61,389.00 102.3150	61,102.80 101.8380	12/31/25	286.20-	1,785.00
	EQUINOR ASA DTD 11/18/19 3.250 11/18/2049 29446MAC6					
130,000.000	20395301	117,635.36	90,615.20		27,020.16-	504.65
130,000.000	TOTAL EQUINOR ASA	117,635.36 90.4887	90,615.20 69.7040	12/31/25	27,020.16-	504.65
	EQUITABLE HOLDINGS INC DTD 03/26/2025 VAR CPN 03/28/2055 CALLABLE 29452EAD3					
100,000.000	20395301	100,000.00	104,275.00		4,275.00	1,730.83
100,000.000	TOTAL EQUITABLE HOLDINGS INC	100,000.00 100.0000	104,275.00 104.2750	12/31/25	4,275.00	1,730.83

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	ERAC USA FINANCE LLC DTD 05/01/2023 5.400% 05/01/2053 CALLABLE 144A PRIVATE PLACEMENT 26884TAX0					
60,000.000	20395301	59,700.00	58,552.20		1,147.80-	540.00
60,000.000	TOTAL ERAC USA FINANCE LLC	59,700.00 99.5000	58,552.20 97.5870	12/31/25	1,147.80-	540.00
	EVERGY KANSAS CENTRAL INC DTD 03/14/2023 5.700% 03/15/2053 CALLABLE 30036FAB7					
95,000.000	20395301	94,445.20	94,007.25		437.95-	1,594.42
95,000.000	TOTAL EVERGY KANSAS CENTRAL INC	94,445.20 99.4160	94,007.25 98.9550	12/31/25	437.95-	1,594.42
	EXXON MOBIL CORPORATION DTD 08/16/19 2.995 08/16/2039 30231GAY8					
100,000.000	20395301	92,976.92	80,024.00		12,952.92-	1,123.13
100,000.000	TOTAL EXXON MOBIL CORPORATION	92,976.92 92.9769	80,024.00 80.0240	12/31/25	12,952.92-	1,123.13
	FLORIDA POWER CORP DTD 06/18/08 6.400 06/15/2038 341099CL1					
95,000.000	20395301	124,692.83	105,863.25		18,829.58-	270.22
95,000.000	TOTAL FLORIDA POWER CORP	124,692.83 131.2556	105,863.25 111.4350	12/31/25	18,829.58-	270.22
	FLORIDA PWR & LT CO DTD 12/05/2025 5.600% 02/15/2066 CALLABLE 341081HB6					
170,000.000	20395301	168,728.40	167,334.40		1,394.00-	687.56
170,000.000	TOTAL FLORIDA PWR & LT CO	168,728.40 99.2520	167,334.40 98.4320	12/31/25	1,394.00-	687.56

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	FORD MOTOR COMPANY DTD 01/08/13 4.750 01/15/2043 345370CQ1					
165,000.000	20395301	132,696.55	130,668.45		2,028.10-	3,613.96
165,000.000	TOTAL FORD MOTOR COMPANY	132,696.55 80.4222	130,668.45 79.1930	12/31/25	2,028.10-	3,613.96
	FOUNDRY JV HOLDCO LLC DTD 02/07/2025 6.300% 01/25/2039 CALLABLE 144A PRIVATE PLACEMENT 350930AK9					
200,000.000	20395301	199,878.00	210,988.00		11,110.00	5,460.00
200,000.000	TOTAL FOUNDRY JV HOLDCO LLC	199,878.00 99.9390	210,988.00 105.4940	12/31/25	11,110.00	5,460.00
	GATX CORP DTD 06/05/2024 6.050% 06/05/2054 CALLABLE 361448BR3					
45,000.000	20395301	44,976.60	45,559.80		583.20	196.63
45,000.000	TOTAL GATX CORP	44,976.60 99.9480	45,559.80 101.2440	12/31/25	583.20	196.63
	GENERAL MOTORS CO DTD 08/07/17 5.400 04/01/2048 37045VAQ3					
90,000.000	20395301	82,050.30	81,731.70		318.60-	1,215.00
90,000.000	TOTAL GENERAL MOTORS CO	82,050.30 91.1670	81,731.70 90.8130	12/31/25	318.60-	1,215.00
	GEORGIA POWER COMPANY DTD 08/31/10 4.750 09/01/2040 373334JS1					
125,000.000	20395301	132,447.01	118,522.50		13,924.51-	1,979.17
125,000.000	TOTAL GEORGIA POWER COMPANY	132,447.01 105.9576	118,522.50 94.8180	12/31/25	13,924.51-	1,979.17

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	GILEAD SCIENCES INC DTD 09/14/15 4.750 03/01/2046 375558BD4					
75,000.000	20395301	79,222.84	67,980.75		11,242.09-	1,187.50
75,000.000	TOTAL GILEAD SCIENCES INC	79,222.84 105.6305	67,980.75 90.6410	12/31/25	11,242.09-	1,187.50
	GILEAD SCIENCES INC DTD 09/20/16 4.150 03/01/2047 375558BK8					
90,000.000	20395301	85,985.95	74,744.10		11,241.85-	1,245.00
90,000.000	TOTAL GILEAD SCIENCES INC	85,985.95 95.5399	74,744.10 83.0490	12/31/25	11,241.85-	1,245.00
	GLOBAL PMTS INC DTD 08/22/2022 5.950% 08/15/2052 NON CALLABLE 37940XAR3					
130,000.000	20395301	120,102.97	124,182.50		4,079.53	2,922.11
130,000.000	TOTAL GLOBAL PMTS INC	120,102.97 92.3869	124,182.50 95.5250	12/31/25	4,079.53	2,922.11
	GOLDMAN SACHS GROUP INC DTD 11/19/2024 VAR CPN 11/19/2045 CALLABLE 38141GB86					
75,000.000	20395301	76,432.50	75,024.00		1,408.50-	486.59
75,000.000	TOTAL GOLDMAN SACHS GROUP INC	76,432.50 101.9100	75,024.00 100.0320	12/31/25	1,408.50-	486.59
	GOLDMAN SACHS GROUP INC DTD 10/31/17 10/31/2038 38148YAA6					
330,000.000	20395301	301,792.62	296,736.00		5,056.62-	2,246.17
330,000.000	TOTAL GOLDMAN SACHS GROUP INC	301,792.62 91.4523	296,736.00 89.9200	12/31/25	5,056.62-	2,246.17

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	HACKENSACK MERIDIAN HLTH DTD 08/26/20 2.875 09/01/2050 404530AD9					
80,000.000	20395301	52,279.20	51,568.80		710.40-	766.67
80,000.000	TOTAL HACKENSACK MERIDIAN HLTH	52,279.20 65.3490	51,568.80 64.4610	12/31/25	710.40-	766.67
	HASBRO INC DTD 05/14/2024 6.050% 05/14/2034 CALLABLE 418056BA4					
100,000.000	20395301	101,391.00	106,080.00		4,689.00	789.86
100,000.000	TOTAL HASBRO INC	101,391.00 101.3910	106,080.00 106.0800	12/31/25	4,689.00	789.86
	HCA INC DTD 06/30/21 3.500 07/15/2051 404119CB3					
140,000.000	20395301	108,260.38	94,892.00		13,368.38-	2,259.44
140,000.000	TOTAL HCA INC	108,260.38 77.3288	94,892.00 67.7800	12/31/25	13,368.38-	2,259.44
	HCA INC DTD 02/21/2025 6.200% 03/01/2055 CALLABLE 404119DC0					
80,000.000	20395301	79,340.80	81,531.20		2,190.40	1,653.33
80,000.000	TOTAL HCA INC	79,340.80 99.1760	81,531.20 101.9140	12/31/25	2,190.40	1,653.33
	HCA INC. DTD 08/12/2024 5.950% 09/15/2054 CALLABLE 404121AL9					
75,000.000	20395301	71,735.85	74,092.50		2,356.65	1,313.96
75,000.000	TOTAL HCA INC.	71,735.85 95.6478	74,092.50 98.7900	12/31/25	2,356.65	1,313.96

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	HEWLETT PACKARD ENTERPRISE CO DTD 09/26/2024 5.600% 10/15/2054 CALLABLE 42824CBW8					
95,000.000	20395301	88,123.65	88,017.50		106.15-	1,123.11
95,000.000	TOTAL HEWLETT PACKARD ENTERPRISE CO	88,123.65 92.7617	88,017.50 92.6500	12/31/25	106.15-	1,123.11
	HOME DEPOT INC DTD 06/05/17 3.900 06/15/2047 437076BS0					
115,000.000	20395301	110,490.78	91,445.70		19,045.08-	199.33
115,000.000	TOTAL HOME DEPOT INC	110,490.78 96.0789	91,445.70 79.5180	12/31/25	19,045.08-	199.33
	HOME DEPOT INC DTD 03/30/20 3.350 04/15/2050 437076CD2					
95,000.000	20395301	91,561.37	67,014.90		24,546.47-	671.86
95,000.000	TOTAL HOME DEPOT INC	91,561.37 96.3804	67,014.90 70.5420	12/31/25	24,546.47-	671.86
	HOME DEPOT INC DTD 09/15/2025 4.650% 09/15/2035 CALLABLE 437076DK5					
125,000.000	20395301	124,613.75	123,923.75		690.00-	1,711.46
125,000.000	TOTAL HOME DEPOT INC	124,613.75 99.6910	123,923.75 99.1390	12/31/25	690.00-	1,711.46
	HORMEL FOODS CORP DTD 06/03/21 3.050 06/03/2051 440452AJ9					
110,000.000	20395301	87,463.20	71,975.20		15,488.00-	260.94
110,000.000	TOTAL HORMEL FOODS CORP	87,463.20 79.5120	71,975.20 65.4320	12/31/25	15,488.00-	260.94

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	HP ENTERPRISE CO DTD 10/15/16 6.350 10/15/2045 42824CAY5					
70,000.000	20395301	69,218.10	71,763.30		2,545.20	938.39
70,000.000	TOTAL HP ENTERPRISE CO	69,218.10 98.8830	71,763.30 102.5190	12/31/25	2,545.20	938.39
	IDAHO POWER CO MEDIUM TERM NOTE DTD 03/13/2025 5.700% 03/15/2055 CALLABLE 45138LBL6					
95,000.000	20395301	94,270.40	94,586.75		316.35	1,594.42
95,000.000	TOTAL IDAHO POWER CO	94,270.40 99.2320	94,586.75 99.5650	12/31/25	316.35	1,594.42
	INTEL CORP DTD 05/11/17 4.100 05/11/2047 458140AY6					
145,000.000	20395301	127,249.01	109,609.85		17,639.16-	825.69
145,000.000	TOTAL INTEL CORP	127,249.01 87.7579	109,609.85 75.5930	12/31/25	17,639.16-	825.69
	INTEL CORP DTD 06/08/18 3.734 12/08/2047 458140BG4					
50,000.000	20395301	47,360.79	35,579.50		11,781.29-	119.28
50,000.000	TOTAL INTEL CORP	47,360.79 94.7216	35,579.50 71.1590	12/31/25	11,781.29-	119.28
	INTEL CORP DTD 11/21/19 3.250 11/15/2049 458140BJ8					
150,000.000	20395301	141,941.89	95,826.00		46,115.89-	622.92
150,000.000	TOTAL INTEL CORP	141,941.89 94.6279	95,826.00 63.8840	12/31/25	46,115.89-	622.92

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	INTUIT SR NT DTD 09/15/2023 5.500% 09/15/2053 CALLABLE 46124HAH9					
80,000.000	20395301	79,337.60	78,794.40		543.20-	1,295.56
80,000.000	TOTAL INTUIT SR NT	79,337.60 99.1720	78,794.40 98.4930	12/31/25	543.20-	1,295.56
	ITC HOLDINGS CORP DTD 07/03/13 5.300 07/01/2043 465685AH8					
110,000.000	20395301	124,447.67	105,892.60		18,555.07-	2,915.00
110,000.000	TOTAL ITC HOLDINGS CORP	124,447.67 113.1342	105,892.60 96.2660	12/31/25	18,555.07-	2,915.00
	JACKSON FINANCIAL INC DTD 05/23/2022 4.000% 11/23/2051 CALLABLE 46817MAN7					
130,000.000	20395301	86,113.30	90,647.70		4,534.40	548.89
130,000.000	TOTAL JACKSON FINANCIAL INC	86,113.30 66.2410	90,647.70 69.7290	12/31/25	4,534.40	548.89
	JPMORGAN CHASE & CO DTD 01/23/18 01/23/2049 46647PAN6					
155,000.000	20395301	151,703.94	123,414.10		28,289.84-	2,651.04
155,000.000	TOTAL JPMORGAN CHASE & CO	151,703.94 97.8735	123,414.10 79.6220	12/31/25	28,289.84-	2,651.04
	JPMORGAN CHASE & CO DTD 11/19/20 11/19/2041 46647PBV7					
230,000.000	20395301	193,019.11	165,452.80		27,566.31-	677.54
230,000.000	TOTAL JPMORGAN CHASE & CO	193,019.11 83.9214	165,452.80 71.9360	12/31/25	27,566.31-	677.54

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	JPMORGAN CHASE & CO DTD 04/22/21 04/22/2052 46647PCE4					
95,000.000	20395301	86,599.70	67,350.25		19,249.45-	605.97
95,000.000	TOTAL JPMORGAN CHASE & CO	86,599.70 91.1576	67,350.25 70.8950	12/31/25	19,249.45-	605.97
	KENTUCKY UTILS CO DTD 08/13/2025 5.850% 08/15/2055 CALLABLE 491674BP1					
80,000.000	20395301	79,976.80	80,617.60		640.80	1,794.00
80,000.000	TOTAL KENTUCKY UTILS CO	79,976.80 99.9710	80,617.60 100.7720	12/31/25	640.80	1,794.00
	KINDER MORGAN ENER PART DTD 02/28/13 5.000 03/01/2043 494550BP0					
85,000.000	20395301	86,035.84	77,240.35		8,795.49-	1,416.67
85,000.000	TOTAL KINDER MORGAN ENER PART	86,035.84 101.2186	77,240.35 90.8710	12/31/25	8,795.49-	1,416.67
	KINDER MORGAN INC DTD 07/31/2024 5.950% 08/01/2054 CALLABLE 49456BBA8					
85,000.000	20395301	83,678.25	84,445.80		767.55	2,107.29
85,000.000	TOTAL KINDER MORGAN INC	83,678.25 98.4450	84,445.80 99.3480	12/31/25	767.55	2,107.29
	KRAFT HEINZ FOODS CO DTD 10/01/20 4.875 10/01/2049 50077LAZ9					
95,000.000	20395301	91,707.24	81,733.25		9,973.99-	1,157.81
95,000.000	TOTAL KRAFT HEINZ FOODS CO	91,707.24 96.5339	81,733.25 86.0350	12/31/25	9,973.99-	1,157.81

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	KROGER CO DTD 08/27/2024 5.500% 09/15/2054 CALLABLE 501044DW8					
165,000.000	20395301	160,733.81	157,129.50		3,604.31-	2,672.08
165,000.000	TOTAL KROGER CO	160,733.81 97.4144	157,129.50 95.2300	12/31/25	3,604.31-	2,672.08
	KYNDRYL HOLDINGS INC DTD 04/15/2022 4.100% 10/15/2041 CALLABLE 50155QAM2					
105,000.000	20395301	79,615.20	83,167.35		3,552.15	908.83
105,000.000	TOTAL KYNDRYL HOLDINGS INC	79,615.20 75.8240	83,167.35 79.2070	12/31/25	3,552.15	908.83
	LAM RESEARCH CORP DTD 05/05/20 2.875 06/15/2050 512807AW8					
95,000.000	20395301	73,306.75	61,622.70		11,684.05-	121.39
95,000.000	TOTAL LAM RESEARCH CORP	73,306.75 77.1650	61,622.70 64.8660	12/31/25	11,684.05-	121.39
	LOCKHEED MARTIN CORP DTD 10/24/2022 5.700% 11/15/2054 CALLABLE 539830BX6					
110,000.000	20395301	109,251.94	110,975.70		1,723.76	801.17
110,000.000	TOTAL LOCKHEED MARTIN CORP	109,251.94 99.3199	110,975.70 100.8870	12/31/25	1,723.76	801.17
	LOCKHEED MARTIN CORP DTD 05/25/2023 5.200% 02/15/2055 CALLABLE 539830CB3					
10,000.000	20395301	9,978.10	9,416.50		561.60-	196.44
10,000.000	TOTAL LOCKHEED MARTIN CORP	9,978.10 99.7810	9,416.50 94.1650	12/31/25	561.60-	196.44

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	LOWE'S COS INC DTD 09/08/2022 5.625% 04/15/2053 CALLABLE 548661EM5					
40,000.000	20395301	39,012.80	38,780.40		232.40-	475.00
40,000.000	TOTAL LOWE'S COS INC	39,012.80 97.5320	38,780.40 96.9510	12/31/25	232.40-	475.00
	LOWES COS INC DTD 03/24/2022 4.250% 04/01/2052 CALLABLE 548661EJ2					
205,000.000	20395301	163,501.85	161,511.30		1,990.55-	2,178.13
205,000.000	TOTAL LOWES COS INC	163,501.85 79.7570	161,511.30 78.7860	12/31/25	1,990.55-	2,178.13
	LYB INT FINANCE III DTD 10/10/19 4.200 10/15/2049 50249AAA1					
65,000.000	20395301	46,545.20	46,626.45		81.25	576.33
65,000.000	TOTAL LYB INT FINANCE III	46,545.20 71.6080	46,626.45 71.7330	12/31/25	81.25	576.33
	LYB INT FINANCE III DTD 10/08/20 3.375 10/01/2040 50249AAH6					
100,000.000	20395301	70,980.00	72,346.00		1,366.00	843.75
100,000.000	TOTAL LYB INT FINANCE III	70,980.00 70.9800	72,346.00 72.3460	12/31/25	1,366.00	843.75
	LYB INT FINANCE III DTD 10/08/20 3.625 04/01/2051 50249AAJ2					
40,000.000	20395301	27,493.32	25,777.20		1,716.12-	362.50
40,000.000	TOTAL LYB INT FINANCE III	27,493.32 68.7333	25,777.20 64.4430	12/31/25	1,716.12-	362.50

STATEMENT OF ASSETS AND LIABILITIES
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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	MARS INC DTD 03/12/2025 5.650% 05/01/2045 CALLABLE 144A PRIVATE PLACEMENT 571676BB0					
75,000.000	20395301	74,597.25	75,601.50		1,004.25	706.25
75,000.000	TOTAL MARS INC	74,597.25 99.4630	75,601.50 100.8020	12/31/25	1,004.25	706.25
	MARSH & MCLENNAN COS INC DTD 12/08/21 2.900 12/15/2051 571748BQ4					
95,000.000	20395301	68,507.35	60,137.85		8,369.50-	122.44
95,000.000	TOTAL MARSH & MCLENNAN COS INC	68,507.35 72.1130	60,137.85 63.3030	12/31/25	8,369.50-	122.44
	MARSH & MCLENNAN COS INC DTD 11/08/2024 5.400% 03/15/2055 CALLABLE 571748CD2					
95,000.000	20395301	94,543.05	91,466.00		3,077.05-	1,510.50
95,000.000	TOTAL MARSH & MCLENNAN COS INC	94,543.05 99.5190	91,466.00 96.2800	12/31/25	3,077.05-	1,510.50
	MATTEL INC DTD 11/08/11 5.450 11/01/2041 577081AW2					
110,000.000	20395301	97,950.16	103,430.80		5,480.64	999.17
110,000.000	TOTAL MATTEL INC	97,950.16 89.0456	103,430.80 94.0280	12/31/25	5,480.64	999.17
	MERCK & CO INC DTD 12/04/2025 5.550% 12/04/2055 CALLABLE 58933YCB9					
200,000.000	20395301	198,642.00	197,328.00		1,314.00-	832.50
200,000.000	TOTAL MERCK & CO INC	198,642.00 99.3210	197,328.00 98.6640	12/31/25	1,314.00-	832.50

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	META PLATFORMS INC DTD 08/09/2022 4.450% 08/15/2052 CALLABLE 30303M8J4					
125,000.000	20395301	111,208.85	101,726.25		9,482.60-	2,101.39
125,000.000	TOTAL META PLATFORMS INC	111,208.85 88.9671	101,726.25 81.3810	12/31/25	9,482.60-	2,101.39
	META PLATFORMS INC DTD 08/09/2024 5.400% 08/15/2054 CALLABLE 30303M8V7					
90,000.000	20395301	89,640.90	83,728.80		5,912.10-	1,836.00
90,000.000	TOTAL META PLATFORMS INC	89,640.90 99.6010	83,728.80 93.0320	12/31/25	5,912.10-	1,836.00
	META PLATFORMS INC DTD 11/03/2025 5.500% 11/15/2045 CALLABLE 30303M8X3					
105,000.000	20395301	104,807.85	101,957.10		2,850.75-	930.42
105,000.000	TOTAL META PLATFORMS INC	104,807.85 99.8170	101,957.10 97.1020	12/31/25	2,850.75-	930.42
	META PLATFORMS INC DTD 11/03/2025 5.750% 11/15/2065 CALLABLE 30303M8Y1					
100,000.000	20395301	99,888.00	95,350.00		4,538.00-	926.39
100,000.000	TOTAL META PLATFORMS INC	99,888.00 99.8880	95,350.00 95.3500	12/31/25	4,538.00-	926.39
	METLIFE INC DTD 12/21/06 6.400 12/15/2036 59156RAP3					
150,000.000	20395301	166,116.94	157,378.50		8,738.44-	426.67
150,000.000	TOTAL METLIFE INC	166,116.94 110.7446	157,378.50 104.9190	12/31/25	8,738.44-	426.67

STATEMENT OF ASSETS AND LIABILITIES
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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	METLIFE INC DTD 07/11/2022 5.000% 07/15/2052 CALLABLE 59156RCC0					
115,000.000	20395301	100,944.92	105,098.50		4,153.58	2,651.39
115,000.000	TOTAL METLIFE INC	100,944.92 87.7782	105,098.50 91.3900	12/31/25	4,153.58	2,651.39
	MICROSOFT CORP DTD 06/01/20 2.525 06/01/2050 594918CC6					
305,000.000	20395301	250,211.97	186,217.75		63,994.22-	641.77
305,000.000	TOTAL MICROSOFT CORP	250,211.97 82.0367	186,217.75 61.0550	12/31/25	63,994.22-	641.77
	MIDAMERICA ENERGY CO MED TERM NOTE DTD 11/01/05 5.750 11/01/2035 595620AE5					
110,000.000	20395301	132,148.77	117,307.30		14,841.47-	1,054.17
110,000.000	TOTAL MIDAMERICA ENERGY CO MED TERM NOT	132,148.77 120.1352	117,307.30 106.6430	12/31/25	14,841.47-	1,054.17
	MIDAMERICAN ENERGY COMPANY DTD 11/05/2025 5.500% 11/15/2056 CALLABLE 595620BA2					
125,000.000	20395301	124,040.00	122,305.00		1,735.00-	1,069.44
125,000.000	TOTAL MIDAMERICAN ENERGY COMPANY	124,040.00 99.2320	122,305.00 97.8440	12/31/25	1,735.00-	1,069.44
	MORGAN STANLEY DTD 01/25/21 01/25/2052 6174468Y8					
170,000.000	20395301	137,279.40	108,135.30		29,144.10-	2,064.14
170,000.000	TOTAL MORGAN STANLEY	137,279.40 80.7526	108,135.30 63.6090	12/31/25	29,144.10-	2,064.14

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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	MORGAN STANLEY DTD 04/22/21 04/22/2042 61772BAC7					
215,000.000	20395301	200,866.24	168,454.65		32,411.59-	1,325.67
215,000.000	TOTAL MORGAN STANLEY	200,866.24 93.4262	168,454.65 78.3510	12/31/25	32,411.59-	1,325.67
	MORGAN STANLEY SR MEDIUM TERM NOTE DTD 10/22/2025 VAR CPN 10/22/2036 CALLABLE 61748UAN2					
100,000.000	20395301	100,000.00	99,115.00		885.00-	937.63
100,000.000	TOTAL MORGAN STANLEY SR	100,000.00 100.0000	99,115.00 99.1150	12/31/25	885.00-	937.63
	MPLX LP DTD 08/11/2025 6.200% 09/15/2055 CALLABLE 55336VCD0					
75,000.000	20395301	73,707.75	74,362.50		654.75	1,808.33
75,000.000	TOTAL MPLX LP	73,707.75 98.2770	74,362.50 99.1500	12/31/25	654.75	1,808.33
	NATIONAL RURAL UTIL COOP DTD 01/31/19 4.300 03/15/2049 637432NT8					
150,000.000	20395301	149,710.20	125,838.00		23,872.20-	1,899.17
150,000.000	TOTAL NATIONAL RURAL UTIL COOP	149,710.20 99.8068	125,838.00 83.8920	12/31/25	23,872.20-	1,899.17
	NESTLE CAPITAL CORP DTD 03/12/2024 5.100% 03/12/2054 CALLABLE 144A PRIVATE PLACEMENT 64105MAD3					
150,000.000	20395301	149,520.00	142,656.00		6,864.00-	2,316.25
150,000.000	TOTAL NESTLE CAPITAL CORP	149,520.00 99.6800	142,656.00 95.1040	12/31/25	6,864.00-	2,316.25

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BEMIS MFG PENSION CONSOLIDATED
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	NETFLIX INC DTD 08/01/2024 5.400% 08/15/2054 CALLABLE 64110LBA3					
40,000.000	20395301	38,800.00	38,762.40		37.60-	816.00
40,000.000	TOTAL NETFLIX INC	38,800.00 97.0000	38,762.40 96.9060	12/31/25	37.60-	816.00
	NEW YORK LIFE GLOBAL FDG MEDIUM TERM NOTE DTD 01/23/2025 5.350% 01/23/2035 NON CALLABLE 144A PRIVATE PLACEMENT 64952WFM0					
95,000.000	20395301	94,920.20	98,939.65		4,019.45	2,230.65
95,000.000	TOTAL NEW YORK LIFE GLOBAL FDG	94,920.20 99.9160	98,939.65 104.1470	12/31/25	4,019.45	2,230.65
	NEXTERA ENERGY CAPITAL DTD 02/04/2025 5.900% 03/15/2055 CALLABLE 65339KDM9					
75,000.000	20395301	70,739.25	75,824.25		5,085.00	1,302.92
75,000.000	TOTAL NEXTERA ENERGY CAPITAL	70,739.25 94.3190	75,824.25 101.0990	12/31/25	5,085.00	1,302.92
	NOKIA CORP DTD 05/07/09 6.625 05/15/2039 654902AC9					
50,000.000	20395301	48,145.29	53,543.00		5,397.71	423.26
50,000.000	TOTAL NOKIA CORP	48,145.29 96.2906	53,543.00 107.0860	12/31/25	5,397.71	423.26
	NORFOLK SOUTHERN CORP DTD 05/11/20 3.050 05/15/2050 655844CF3					
155,000.000	20395301	104,708.50	101,813.30		2,895.20-	604.07
155,000.000	TOTAL NORFOLK SOUTHERN CORP	104,708.50 67.5539	101,813.30 65.6860	12/31/25	2,895.20-	604.07

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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	NORTHROP GRUMMAN CORP DTD 02/08/2023 4.950% 03/15/2053 CALLABLE 666807CJ9					
75,000.000	20395301	74,691.75	67,590.00		7,101.75-	1,093.13
75,000.000	TOTAL NORTHROP GRUMMAN CORP	74,691.75 99.5890	67,590.00 90.1200	12/31/25	7,101.75-	1,093.13
	NOVARTIS CAPITAL CORP DTD 11/05/2025 5.300% 11/05/2055 CALLABLE 66989HBC1					
75,000.000	20395301	74,598.00	72,603.00		1,995.00-	618.33
75,000.000	TOTAL NOVARTIS CAPITAL CORP	74,598.00 99.4640	72,603.00 96.8040	12/31/25	1,995.00-	618.33
	NUCOR CORP DTD 06/15/21 2.979 12/15/2055 670346AU9					
100,000.000	20395301	61,872.00	62,183.00		311.00	132.40
100,000.000	TOTAL NUCOR CORP	61,872.00 61.8720	62,183.00 62.1830	12/31/25	311.00	132.40
	NUTRIEN LTD DTD 12/01/17 5.625 12/01/2040 67077MAG3					
75,000.000	20395301	75,370.50	75,226.50		144.00-	351.56
75,000.000	TOTAL NUTRIEN LTD	75,370.50 100.4940	75,226.50 100.3020	12/31/25	144.00-	351.56
	OCCIDENTAL PETE CORP DTD 10/01/2054 6.050% 10/01/2054 NON CALLABLE 674599EM3					
60,000.000	20395301	58,961.70	57,387.00		1,574.70-	907.50
60,000.000	TOTAL OCCIDENTAL PETE CORP	58,961.70 98.2695	57,387.00 95.6450	12/31/25	1,574.70-	907.50

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BEMIS MFG PENSION CONSOLIDATED
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	OGLETHORPE POWER CORP DTD 01/27/2025 5.900% 02/01/2055 CALLABLE 677050AY2					
75,000.000	20395301	74,706.75	74,114.25		592.50-	1,843.75
75,000.000	TOTAL OGLETHORPE POWER CORP	74,706.75 99.6090	74,114.25 98.8190	12/31/25	592.50-	1,843.75
	ONCOR ELEC DELIVERY CO LLC DTD 03/20/2025 5.800% 04/01/2055 CALLABLE 144A PRIVATE PLACEMENT 68233JDA9					
105,000.000	20395301	104,938.05	105,603.75		665.70	1,522.50
105,000.000	TOTAL ONCOR ELEC DELIVERY CO LLC	104,938.05 99.9410	105,603.75 100.5750	12/31/25	665.70	1,522.50
	ONCOR ELECTRIC DELIVERY DTD 10/01/15 3.750 04/01/2045 68233JBB9					
125,000.000	20395301	95,778.71	97,908.75		2,130.04	1,171.88
125,000.000	TOTAL ONCOR ELECTRIC DELIVERY	95,778.71 76.6230	97,908.75 78.3270	12/31/25	2,130.04	1,171.88
	ONEOK INC DTD 09/24/2024 5.700% 11/01/2054 CALLABLE 682680CF8					
45,000.000	20395301	40,156.19	41,937.30		1,781.11	427.50
45,000.000	TOTAL ONEOK INC	40,156.19 89.2360	41,937.30 93.1940	12/31/25	1,781.11	427.50
	ORACLE CORP DTD 05/05/15 4.125 05/15/2045 68389XBF1					
90,000.000	20395301	81,411.00	64,757.70		16,653.30-	474.38
90,000.000	TOTAL ORACLE CORP	81,411.00 90.4567	64,757.70 71.9530	12/31/25	16,653.30-	474.38

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	ORACLE CORP DTD 04/01/20 3.600 04/01/2050 68389XBX2					
305,000.000	20395301	244,269.22	189,987.55		54,281.67-	2,745.00
305,000.000	TOTAL ORACLE CORP	244,269.22 80.0883	189,987.55 62.2910	12/31/25	54,281.67-	2,745.00
	ORACLE CORP DTD 03/24/21 3.650 03/25/2041 68389XBZ7					
135,000.000	20395301	107,945.66	98,485.20		9,460.46-	1,314.00
135,000.000	TOTAL ORACLE CORP	107,945.66 79.9597	98,485.20 72.9520	12/31/25	9,460.46-	1,314.00
	ORACLE CORP DTD 03/24/21 3.950 03/25/2051 68389XCA1					
105,000.000	20395301	74,440.08	69,085.80		5,354.28-	1,106.00
105,000.000	TOTAL ORACLE CORP	74,440.08 70.8953	69,085.80 65.7960	12/31/25	5,354.28-	1,106.00
	ORACLE CORP SR DTD 09/26/2025 5.950% 09/26/2055 CALLABLE 68389XDR3					
120,000.000	20395301	118,986.45	106,321.20		12,665.25-	1,884.17
120,000.000	TOTAL ORACLE CORP SR	118,986.45 99.1554	106,321.20 88.6010	12/31/25	12,665.25-	1,884.17
	OVINTIV INC DTD 05/31/2023 7.100% 07/15/2053 CALLABLE 69047QAD4					
100,000.000	20395301	97,035.00	106,264.00		9,229.00	3,273.89
100,000.000	TOTAL OVINTIV INC	97,035.00 97.0350	106,264.00 106.2640	12/31/25	9,229.00	3,273.89

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	OWENS CORNING DTD 01/25/18 4.400 01/30/2048 690742AH4					
170,000.000	20395301	144,774.80	139,230.00		5,544.80-	3,137.44
170,000.000	TOTAL OWENS CORNING	144,774.80 85.1616	139,230.00 81.9000	12/31/25	5,544.80-	3,137.44
	PACIFIC GAS & ELECTRIC DTD 01/06/2023 6.750% 01/15/2053 CALLABLE 694308KH9					
110,000.000	20395301	117,527.30	116,988.30		539.00-	3,423.75
110,000.000	TOTAL PACIFIC GAS & ELECTRIC	117,527.30 106.8430	116,988.30 106.3530	12/31/25	539.00-	3,423.75
	PACIFIC GAS AND ELECTRIC COMPANY DTD 03/24/04 4.950 07/01/2050 694308JN8					
155,000.000	20395301	122,618.95	131,010.65		8,391.70	3,836.25
155,000.000	TOTAL PACIFIC GAS AND ELECTRIC COMPANY	122,618.95 79.1090	131,010.65 84.5230	12/31/25	8,391.70	3,836.25
	PACIFICORP DTD 01/05/2024 5.800% 01/15/2055 CALLABLE 695114DE5					
60,000.000	20395301	56,337.00	55,990.80		346.20-	1,604.67
60,000.000	TOTAL PACIFICORP	56,337.00 93.8950	55,990.80 93.3180	12/31/25	346.20-	1,604.67
	PFIZER INC DTD 03/11/19 4.000 03/15/2049 717081EV1					
110,000.000	20395301	113,510.67	87,909.80		25,600.87-	1,295.56
110,000.000	TOTAL PFIZER INC	113,510.67 103.1915	87,909.80 79.9180	12/31/25	25,600.87-	1,295.56

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	PFIZER INC SR DTD 11/21/2025 5.600% 11/15/2055 CALLABLE 717081FG3					
50,000.000	20395301	49,827.50	49,548.00		279.50-	311.11
50,000.000	TOTAL PFIZER INC SR	49,827.50 99.6550	49,548.00 99.0960	12/31/25	279.50-	311.11
	PHILIP MORRIS INTL INC DTD 11/15/11 4.375 11/15/2041 718172AM1					
75,000.000	20395301	64,480.50	66,780.00		2,299.50	419.27
75,000.000	TOTAL PHILIP MORRIS INTL INC	64,480.50 85.9740	66,780.00 89.0400	12/31/25	2,299.50	419.27
	PHILIP MORRIS INTL INC DTD 11/10/14 4.250 11/10/2044 718172BL2					
180,000.000	20395301	175,503.56	153,100.80		22,402.76-	1,083.75
180,000.000	TOTAL PHILIP MORRIS INTL INC	175,503.56 97.5020	153,100.80 85.0560	12/31/25	22,402.76-	1,083.75
	PHILLIPS 66 DTD 11/17/14 4.875 11/15/2044 718546AL8					
50,000.000	20395301	40,687.50	43,918.50		3,231.00	311.46
50,000.000	TOTAL PHILLIPS 66	40,687.50 81.3750	43,918.50 87.8370	12/31/25	3,231.00	311.46
	PRESIDENT & FELLOWS OF HARVARD CLG DTD 04/16/2025 5.259% 03/15/2036 CALLABLE 740816AT0					
125,000.000	20395301	125,000.00	131,217.50		6,217.50	1,935.60
125,000.000	TOTAL PRESIDENT & FELLOWS OF HARVARD CL	125,000.00 100.0000	131,217.50 104.9740	12/31/25	6,217.50	1,935.60

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	PROLOGIS TA US LOG FD LP DTD 08/15/2024 5.250% 01/15/2035 CALLABLE 144A PRIVATE PLACEMENT 74350LAC8					
50,000.000	20395301	49,678.00	50,883.50		1,205.50	1,210.42
50,000.000	TOTAL PROLOGIS TA US LOG FD LP	49,678.00 99.3560	50,883.50 101.7670	12/31/25	1,205.50	1,210.42
	PRUDENTIAL FINANCIAL INC DTD 03/10/20 3.000 03/10/2040 74432QCJ2					
90,000.000	20395301	81,080.70	70,004.70		11,076.00-	832.50
90,000.000	TOTAL PRUDENTIAL FINANCIAL INC	81,080.70 90.0897	70,004.70 77.7830	12/31/25	11,076.00-	832.50
	PRUDENTIAL FINANCIAL INC DTD 02/28/2022 VAR CPN 03/01/2052 CALLABLE 744320BJ0					
125,000.000	20395301	122,556.00	123,857.50		1,301.50	2,188.80
125,000.000	TOTAL PRUDENTIAL FINANCIAL INC	122,556.00 98.0448	123,857.50 99.0860	12/31/25	1,301.50	2,188.80
	PUBLIC SERVICE ELECTRIC MEDIUM TERM NOTE DTD 03/01/2024 5.450% 03/01/2054 CALLABLE 74456QCR5					
50,000.000	20395301	49,700.00	48,860.00		840.00-	929.52
50,000.000	TOTAL PUBLIC SERVICE ELECTRIC	49,700.00 99.4000	48,860.00 97.7200	12/31/25	840.00-	929.52
	PUGET SOUND ENERGY INC DTD 06/14/18 4.223 06/15/2048 745332CH7					
115,000.000	20395301	92,838.70	93,585.85		747.15	215.84
115,000.000	TOTAL PUGET SOUND ENERGY INC	92,838.70 80.7293	93,585.85 81.3790	12/31/25	747.15	215.84

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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	REALTY INCOME CORP DTD 08/26/2024 5.375% 09/01/2054 CALLABLE 756109CQ5					
105,000.000	20395301	103,292.70	101,243.10		2,049.60-	1,881.25
105,000.000	TOTAL REALTY INCOME CORP	103,292.70 98.3740	101,243.10 96.4220	12/31/25	2,049.60-	1,881.25
	REGENERON PHARMACEUTICAL DTD 08/12/20 2.800 09/15/2050 75886FAF4					
65,000.000	20395301	40,304.55	39,641.55		663.00-	535.89
65,000.000	TOTAL REGENERON PHARMACEUTICAL	40,304.55 62.0070	39,641.55 60.9870	12/31/25	663.00-	535.89
	REINSURANCE GRP OF AMER DTD 05/13/2024 5.750% 09/15/2034 CALLABLE 759351AS8					
110,000.000	20395301	109,215.70	114,716.80		5,501.10	1,862.36
110,000.000	TOTAL REINSURANCE GRP OF AMER	109,215.70 99.2870	114,716.80 104.2880	12/31/25	5,501.10	1,862.36
	REPUBLIC OF CHILE DTD 05/07/21 3.100 05/07/2041 168863DS4					
200,000.000	20395301	158,352.40	153,890.00		4,462.40-	930.00
200,000.000	TOTAL REPUBLIC OF CHILE	158,352.40 79.1762	153,890.00 76.9450	12/31/25	4,462.40-	930.00
	REYNOLDS AMERICAN INC DTD 08/04/15 7.000 08/04/2041 761713BW5					
75,000.000	20395301	83,450.21	78,452.25		4,997.96-	2,143.75
75,000.000	TOTAL REYNOLDS AMERICAN INC	83,450.21 111.2669	78,452.25 104.6030	12/31/25	4,997.96-	2,143.75

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	RIO TINTO FIN USA LTD DTD 11/02/21 2.750 11/02/2051 767201AT3					
30,000.000	20395301	22,182.00	18,595.80		3,586.20-	135.21
30,000.000	TOTAL RIO TINTO FIN USA LTD	22,182.00 73.9400	18,595.80 61.9860	12/31/25	3,586.20-	135.21
	ROGERS COMMUNICATIONS IN DTD 10/02/13 5.450 10/01/2043 775109AZ4					
140,000.000	20395301	128,811.20	131,961.20		3,150.00	1,907.50
140,000.000	TOTAL ROGERS COMMUNICATIONS IN	128,811.20 92.0080	131,961.20 94.2580	12/31/25	3,150.00	1,907.50
	RTX CORPORATION DTD 08/10/2021 2.820% 09/01/2051 CALLABLE 75513ECL3					
90,000.000	20395301	75,580.80	56,129.40		19,451.40-	846.00
90,000.000	TOTAL RTX CORPORATION	75,580.80 83.9787	56,129.40 62.3660	12/31/25	19,451.40-	846.00
	RTX CORPORATION DTD 11/16/2021 3.030% 03/15/2052 CALLABLE 75513ECP4					
125,000.000	20395301	97,092.50	81,520.00		15,572.50-	1,115.21
125,000.000	TOTAL RTX CORPORATION	97,092.50 77.6740	81,520.00 65.2160	12/31/25	15,572.50-	1,115.21
	RWE FINANCE US LLC DTD 04/16/2024 6.250% 04/16/2054 CALLABLE 144A PRIVATE PLACEMENT 749983AB8					
150,000.000	20395301	150,952.50	153,934.50		2,982.00	1,953.13
150,000.000	TOTAL RWE FINANCE US LLC	150,952.50 100.6350	153,934.50 102.6230	12/31/25	2,982.00	1,953.13

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	SAN DIEGO G & E DTD 03/22/2024 5.550% 04/15/2054 CALLABLE 797440CF9					
50,000.000	20395301	49,492.00	48,597.00		895.00-	585.83
50,000.000	TOTAL SAN DIEGO G & E	49,492.00 98.9840	48,597.00 97.1940	12/31/25	895.00-	585.83
	SHELL FINANCE US INC DTD 05/10/2024 4.000% 05/10/2046 NON CALLABLE 822905AE5					
50,000.000	20395301	43,202.50	40,422.50		2,780.00-	283.33
50,000.000	TOTAL SHELL FINANCE US INC	43,202.50 86.4050	40,422.50 80.8450	12/31/25	2,780.00-	283.33
	SHELL FINANCE US INC DTD 10/06/2024 3.250% 04/06/2050 CALLABLE 822905AG0					
195,000.000	20395301	144,693.90	134,444.70		10,249.20-	1,425.93
195,000.000	TOTAL SHELL FINANCE US INC	144,693.90 74.2020	134,444.70 68.9460	12/31/25	10,249.20-	1,425.93
	SIMON PROPERTY GROUP INC DTD 03/13/12 4.750 03/15/2042 828807CL9					
70,000.000	20395301	68,562.31	64,515.50		4,046.81-	979.03
70,000.000	TOTAL SIMON PROPERTY GROUP INC	68,562.31 97.9462	64,515.50 92.1650	12/31/25	4,046.81-	979.03
	SOUTH BOW USA INFRA HLDS DTD 04/01/2025 6.176% 10/01/2054 CALLABLE 83007CAH5					
110,000.000	20395301	109,989.00	105,672.60		4,316.40-	1,698.40
110,000.000	TOTAL SOUTH BOW USA INFRA HLDS	109,989.00 99.9900	105,672.60 96.0660	12/31/25	4,316.40-	1,698.40

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	SOUTHERN CAL EDISON DTD 01/08/21 2.950 02/01/2051 842400GY3					
200,000.000	20395301	162,984.18	121,860.00		41,124.18-	2,458.33
200,000.000	TOTAL SOUTHERN CAL EDISON	162,984.18 81.4921	121,860.00 60.9300	12/31/25	41,124.18-	2,458.33
	SOUTHERN CALIF GAS CO DTD 05/15/18 4.125 06/01/2048 842434CR1					
100,000.000	20395301	104,625.93	79,710.00		24,915.93-	343.75
100,000.000	TOTAL SOUTHERN CALIF GAS CO	104,625.93 104.6259	79,710.00 79.7100	12/31/25	24,915.93-	343.75
	SOUTHERN CALIF GAS CO DTD 05/16/2025 6.000% 06/15/2055 CALLABLE 842434DD1					
55,000.000	20395301	57,899.60	56,470.70		1,428.90-	146.67
55,000.000	TOTAL SOUTHERN CALIF GAS CO	57,899.60 105.2720	56,470.70 102.6740	12/31/25	1,428.90-	146.67
	SOUTHWESTERN PUB SVC CO DTD 06/06/2024 6.000% 06/01/2054 CALLABLE 845743BX0					
110,000.000	20395301	110,029.88	112,378.20		2,348.32	550.00
110,000.000	TOTAL SOUTHWESTERN PUB SVC CO	110,029.88 100.0272	112,378.20 102.1620	12/31/25	2,348.32	550.00
	SUNOCO LOGISTICS PARTNER DTD 09/21/17 5.400 10/01/2047 86765BAV1					
75,000.000	20395301	57,579.00	67,398.00		9,819.00	1,012.50
75,000.000	TOTAL SUNOCO LOGISTICS PARTNER	57,579.00 76.7720	67,398.00 89.8640	12/31/25	9,819.00	1,012.50

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BEMIS MFG PENSION CONSOLIDATED
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	T MOBILE USA INC DTD 01/12/2024 5.500% 01/15/2055 CALLABLE 87264ADG7					
70,000.000	20395301	69,927.20	66,297.70		3,629.50-	1,775.28
70,000.000	TOTAL T MOBILE USA INC	69,927.20 99.8960	66,297.70 94.7110	12/31/25	3,629.50-	1,775.28
	T-MOBILE USA INC DTD 04/15/21 4.500 04/15/2050 87264AAZ8					
100,000.000	20395301	84,797.00	82,366.00		2,431.00-	950.00
100,000.000	TOTAL T-MOBILE USA INC	84,797.00 84.7970	82,366.00 82.3660	12/31/25	2,431.00-	950.00
	T-MOBILE USA INC DTD 02/15/21 3.000 02/15/2041 87264ABL8					
155,000.000	20395301	132,875.04	115,498.25		17,376.79-	1,756.67
155,000.000	TOTAL T-MOBILE USA INC	132,875.04 85.7258	115,498.25 74.5150	12/31/25	17,376.79-	1,756.67
	TELEFONICA EMISIONES SAU DTD 03/08/17 5.213 03/08/2047 87938WAU7					
310,000.000	20395301	306,116.65	272,924.00		33,192.65-	5,072.54
310,000.000	TOTAL TELEFONICA EMISIONES SAU	306,116.65 98.7473	272,924.00 88.0400	12/31/25	33,192.65-	5,072.54
	TEXAS INSTRUMENTS INC DTD 05/18/2023 5.050% 05/18/2063 CALLABLE 882926AA6					
35,000.000	20395301	34,708.45	31,286.15		3,422.30-	211.12
35,000.000	TOTAL TEXAS INSTRUMENTS INC	34,708.45 99.1670	31,286.15 89.3890	12/31/25	3,422.30-	211.12

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	THERMO FISHER SCIENTIFIC INC DTD 08/10/2023 5.404% 08/10/2043 CALLABLE 883556CY6					
110,000.000	20395301	110,000.00	110,647.90		647.90	2,328.22
110,000.000	TOTAL THERMO FISHER SCIENTIFIC INC	110,000.00 100.0000	110,647.90 100.5890	12/31/25	647.90	2,328.22
	TIME WARNER CABLE INC DTD 08/10/12 4.500 09/15/2042 88732JBD9					
175,000.000	20395301	143,238.84	134,578.50		8,660.34-	2,318.75
175,000.000	TOTAL TIME WARNER CABLE INC	143,238.84 81.8508	134,578.50 76.9020	12/31/25	8,660.34-	2,318.75
	TOTAL CAPITAL INTL SA DTD 06/29/20 2.986 06/29/2041 89153VAX7					
110,000.000	20395301	87,287.20	83,211.70		4,075.50-	18.25
110,000.000	TOTAL TOTAL CAPITAL INTL SA	87,287.20 79.3520	83,211.70 75.6470	12/31/25	4,075.50-	18.25
	TRANSATLANTIC HOLDINGS DTD 11/23/09 8.000 11/30/2039 893521AB0					
80,000.000	20395301	111,401.03	99,920.00		11,481.03-	551.11
80,000.000	TOTAL TRANSATLANTIC HOLDINGS	111,401.03 139.2513	99,920.00 124.9000	12/31/25	11,481.03-	551.11
	TRANSCONTINENTAL GAS PIPE LINE DTD 11/20/2025 5.750% 03/15/2056 CALLABLE 144A PRIVATE PLACEMENT 893574AT0					
80,000.000	20395301	79,530.40	79,156.80		373.60-	523.89
80,000.000	TOTAL TRANSCONTINENTAL GAS PIPE LINE	79,530.40 99.4130	79,156.80 98.9460	12/31/25	373.60-	523.89

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	TRAVELERS COMPANIES INC DTD 07/24/2025 5.700% 07/24/2055 CALLABLE 89417EAU3					
60,000.000	20395301	59,701.20	61,272.60		1,571.40	1,491.50
60,000.000	TOTAL TRAVELERS COMPANIES INC	59,701.20 99.5020	61,272.60 102.1210	12/31/25	1,571.40	1,491.50
	TRAVELERS COS INC DTD 05/25/2023 5.450% 05/25/2053 CALLABLE 89417EAS8					
75,000.000	20395301	74,703.00	73,906.50		796.50-	408.75
75,000.000	TOTAL TRAVELERS COS INC	74,703.00 99.6040	73,906.50 98.5420	12/31/25	796.50-	408.75
	TYSON FOODS INC DTD 08/08/14 5.150 08/15/2044 902494AY9					
75,000.000	20395301	68,349.75	70,239.75		1,890.00	1,459.17
75,000.000	TOTAL TYSON FOODS INC	68,349.75 91.1330	70,239.75 93.6530	12/31/25	1,890.00	1,459.17
	UNION ELEC CO DTD 03/13/2023 5.450% 03/15/2053 CALLABLE 906548CW0					
95,000.000	20395301	94,804.30	91,565.75		3,238.55-	1,524.49
95,000.000	TOTAL UNION ELEC CO	94,804.30 99.7940	91,565.75 96.3850	12/31/25	3,238.55-	1,524.49
	UNION PACIFIC CORP DTD 03/20/20 3.839 03/20/2060 907818FG8					
250,000.000	20395301	230,108.70	180,355.00		49,753.70-	2,692.63
250,000.000	TOTAL UNION PACIFIC CORP	230,108.70 92.0435	180,355.00 72.1420	12/31/25	49,753.70-	2,692.63

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	UNITED PARCEL SERVICE DTD 05/22/2024 5.600% 05/22/2064 CALLABLE 911312CF1					
40,000.000	20395301	39,740.80	38,602.40		1,138.40-	242.67
40,000.000	TOTAL UNITED PARCEL SERVICE	39,740.80 99.3520	38,602.40 96.5060	12/31/25	1,138.40-	242.67
	UNITED PARCEL SERVICE DTD 05/14/2025 6.050% 05/14/2065 CALLABLE 911312CL8					
50,000.000	20395301	49,761.00	51,659.50		1,898.50	394.93
50,000.000	TOTAL UNITED PARCEL SERVICE	49,761.00 99.5220	51,659.50 103.3190	12/31/25	1,898.50	394.93
	UNITEDHEALTH GROUP INC DTD 05/19/21 3.250 05/15/2051 91324PEF5					
140,000.000	20395301	122,363.78	94,491.60		27,872.18-	581.39
140,000.000	TOTAL UNITEDHEALTH GROUP INC	122,363.78 87.4027	94,491.60 67.4940	12/31/25	27,872.18-	581.39
	UNITEDHEALTH GROUP INC DTD 05/20/2022 4.750% 05/15/2052 CALLABLE 91324PEK4					
155,000.000	20395301	160,060.56	133,675.10		26,385.46-	940.76
155,000.000	TOTAL UNITEDHEALTH GROUP INC	160,060.56 103.2649	133,675.10 86.2420	12/31/25	26,385.46-	940.76
	UNITEDHEALTH GROUP INC DTD 10/28/2022 6.050% 02/15/2063 CALLABLE 91324PET5					
35,000.000	20395301	34,587.00	35,747.25		1,160.25	799.94
35,000.000	TOTAL UNITEDHEALTH GROUP INC	34,587.00 98.8200	35,747.25 102.1350	12/31/25	1,160.25	799.94

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	UNITEDHEALTH GROUP INC DTD 03/28/2023 5.200% 04/15/2063 CALLABLE 91324PEX6					
205,000.000	20395301	190,520.15	183,577.50		6,942.65-	2,250.44
205,000.000	TOTAL UNITEDHEALTH GROUP INC	190,520.15 92.9367	183,577.50 89.5500	12/31/25	6,942.65-	2,250.44
	UNITEDHEALTH GROUP INC DTD 07/25/2024 5.625% 07/15/2054 CALLABLE 91324PFL1					
30,000.000	20395301	29,344.50	29,424.60		80.10	778.13
30,000.000	TOTAL UNITEDHEALTH GROUP INC	29,344.50 97.8150	29,424.60 98.0820	12/31/25	80.10	778.13
	UNITEDHEALTH GROUP INC DTD 06/20/2025 5.950% 06/15/2055 CALLABLE 91324PFR8					
15,000.000	20395301	14,849.10	15,401.85		552.75	39.67
15,000.000	TOTAL UNITEDHEALTH GROUP INC	14,849.10 98.9940	15,401.85 102.6790	12/31/25	552.75	39.67
	UNUM GROUP DTD 06/10/2024 6.000% 06/15/2054 CALLABLE 91529YAT3					
120,000.000	20395301	117,738.15	118,497.60		759.45	320.00
120,000.000	TOTAL UNUM GROUP	117,738.15 98.1151	118,497.60 98.7480	12/31/25	759.45	320.00
	VERIZON COMMUNICATIONS DTD 04/30/21 2.987 10/30/2056 92343VFW9					
213,000.000	20395301	164,770.00	126,722.22		38,047.78-	1,078.06
213,000.000	TOTAL VERIZON COMMUNICATIONS	164,770.00 77.3568	126,722.22 59.4940	12/31/25	38,047.78-	1,078.06

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	VERIZON COMMUNICATIONS DTD 03/22/21 3.550 03/22/2051 92343VGB4					
65,000.000	20395301	59,763.05	46,139.60		13,623.45-	634.56
65,000.000	TOTAL VERIZON COMMUNICATIONS	59,763.05 91.9432	46,139.60 70.9840	12/31/25	13,623.45-	634.56
	VERIZON COMMUNICATIONS DTD 03/22/21 3.400 03/22/2041 92343VGK4					
245,000.000	20395301	225,572.03	191,839.90		33,732.13-	2,290.75
245,000.000	TOTAL VERIZON COMMUNICATIONS	225,572.03 92.0702	191,839.90 78.3020	12/31/25	33,732.13-	2,290.75
	VERIZON COMMUNICATIONS DTD 11/24/2025 5.875% 11/30/2055 CALLABLE 92343VHJ6					
135,000.000	20395301	134,657.05	133,380.00		1,277.05-	815.16
135,000.000	TOTAL VERIZON COMMUNICATIONS	134,657.05 99.7460	133,380.00 98.8000	12/31/25	1,277.05-	815.16
	VIATRIS INC DTD 06/22/21 3.850 06/22/2040 92556VAE6					
70,000.000	20395301	58,166.79	53,734.80		4,431.99-	67.38
70,000.000	TOTAL VIATRIS INC	58,166.79 83.0954	53,734.80 76.7640	12/31/25	4,431.99-	67.38
	VIRGINIA ELEC & POWER CO DTD 08/12/2024 5.550% 08/15/2054 CALLABLE 927804GS7					
175,000.000	20395301	174,238.75	169,634.50		4,604.25-	3,669.17
175,000.000	TOTAL VIRGINIA ELEC & POWER CO	174,238.75 99.5650	169,634.50 96.9340	12/31/25	4,604.25-	3,669.17

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	VSP OPTICAL GROUP INC DTD 11/24/2025 5.450% 12/01/2035 CALLABLE 144A PRIVATE PLACEMENT 91836LAA0					
100,000.000	20395301	99,777.00	100,666.00		889.00	560.14
100,000.000	TOTAL VSP OPTICAL GROUP INC	99,777.00 99.7770	100,666.00 100.6660	12/31/25	889.00	560.14
	WALT DISNEY COMPANY/THE DTD 05/13/20 3.600 01/13/2051 254687FZ4					
55,000.000	20395301	47,933.17	40,852.35		7,080.82-	924.00
55,000.000	TOTAL WALT DISNEY COMPANY/THE	47,933.17 87.1512	40,852.35 74.2770	12/31/25	7,080.82-	924.00
	WELLS FARGO & COMPANY DTD 03/30/20 04/04/2051 95000U2M4					
145,000.000	20395301	152,211.40	132,509.70		19,701.70-	1,756.64
145,000.000	TOTAL WELLS FARGO & COMPANY	152,211.40 104.9734	132,509.70 91.3860	12/31/25	19,701.70-	1,756.64
	WELLS FARGO & COMPANY DTD 04/30/20 04/30/2041 95000U2Q5					
170,000.000	20395301	142,223.48	131,850.30		10,373.18-	883.75
170,000.000	TOTAL WELLS FARGO & COMPANY	142,223.48 83.6609	131,850.30 77.5590	12/31/25	10,373.18-	883.75
	WESTLAKE CORPORATION DTD 11/06/2025 6.375% 11/15/2055 CALLABLE 960413BC5					
100,000.000	20395301	99,349.00	98,382.00		967.00-	973.96
100,000.000	TOTAL WESTLAKE CORPORATION	99,349.00 99.3490	98,382.00 98.3820	12/31/25	967.00-	973.96

STATEMENT OF ASSETS AND LIABILITIES
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BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	WESTPAC BANKING CORP DTD 11/18/21 3.133 11/18/2041 961214EY5					
100,000.000	20395301	70,076.00	75,647.00		5,571.00	374.22
100,000.000	TOTAL WESTPAC BANKING CORP	70,076.00 70.0760	75,647.00 75.6470	12/31/25	5,571.00	374.22
	WILLIS NORTH AMERICA INC DTD 09/10/18 5.050 09/15/2048 970648AH4					
65,000.000	20395301	54,633.15	58,345.95		3,712.80	966.51
65,000.000	TOTAL WILLIS NORTH AMERICA INC	54,633.15 84.0510	58,345.95 89.7630	12/31/25	3,712.80	966.51
	TOTAL CORPORATE BONDS	28,861,492.32	26,788,499.71		2,072,992.61-	356,297.31
	CORPORATE BOND - FACTORED					
	UNITED AIR DTD 08/05/2024 5.875% 08/15/2038 CALLABLE 90932WAB9					
106,207.350	20395301	106,207.35	108,795.62		2,588.27	2,357.21
106,207.350	TOTAL UNITED AIR	106,207.35 100.0000	108,795.62 102.4370	12/31/25	2,588.27	2,357.21
	TOTAL CORPORATE BOND - FACTORED	106,207.35	108,795.62		2,588.27	2,357.21
	TOTAL CORPORATE BONDS	**28,967,699.67**	**26,897,295.33**		**2,070,404.34-**	**358,654.52**
	FOREIGN BONDS					
	FOREIGN CORPORATE - FACTORED					
	CHILE ELECTRICITY LUX MPC DTD 10/24/2024 5.580% 10/20/2035 NON CALLABLE 144A PRIVATE PLACEMENT 16882LAA0					
195,501.000	20395301	195,502.96	200,353.33		4,850.37	2,151.49

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BEMIS MFG PENSION CONSOLIDATED
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
195,501.000	TOTAL CHILE ELECTRICITY LUX MPC	195,502.96 100.0010	200,353.33 102.4820	12/31/25	4,850.37	2,151.49
	TOTAL FOREIGN CORPORATE - FACTORED	195,502.96	200,353.33		4,850.37	2,151.49
	FOREIGN CORPORATE BONDS					
	ALLIANZ SE DTD 09/03/2024 VAR CPN 09/03/2054 CALLABLE 144A PRIVATE PLACEMENT 018820AD2					
200,000.000	20395301	200,000.00	204,726.00		4,726.00	3,671.11
200,000.000	TOTAL ALLIANZ SE	200,000.00 100.0000	204,726.00 102.3630	12/31/25	4,726.00	3,671.11
	BROOKFIELD ASSET MANAGMT LTD DTD 09/09/2025 6.077% 09/15/2055 CALLABLE 112586AB8					
65,000.000	20395301	64,998.70	66,443.00		1,444.30	1,228.90
65,000.000	TOTAL BROOKFIELD ASSET MANAGMT LTD	64,998.70 99.9980	66,443.00 102.2200	12/31/25	1,444.30	1,228.90
	BROOKFIELD FINANCE INC DTD 03/03/2025 5.813% 03/03/2055 CALLABLE 11271LAP7					
85,000.000	20395301	85,000.00	83,852.50		1,147.50-	1,619.57
85,000.000	TOTAL BROOKFIELD FINANCE INC	85,000.00 100.0000	83,852.50 98.6500	12/31/25	1,147.50-	1,619.57
	CIMIC FINANCE USA DTD 03/25/2024 7.000% 03/25/2034 CALLABLE 144A PRIVATE PLACEMENT 171873AB8					
65,000.000	20395301	64,632.10	70,571.15		5,939.05	1,213.33
65,000.000	TOTAL CIMIC FINANCE USA	64,632.10 99.4340	70,571.15 108.5710	12/31/25	5,939.05	1,213.33

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	ENBRIDGE INC DTD 04/05/2024 5.950% 04/05/2054 CALLABLE 29250NCD5					
75,000.000	20395301	74,761.45	75,922.50		1,161.05	1,066.04
75,000.000	TOTAL ENBRIDGE INC	74,761.45 99.6819	75,922.50 101.2300	12/31/25	1,161.05	1,066.04
	JBS USA HOLDING LUX DTD 07/03/2025 6.250% 03/01/2056 CALLABLE 144A PRIVATE PLACEMENT 472140AG7					
115,000.000	20395301	116,248.90	114,457.20		1,791.70-	3,553.82
115,000.000	TOTAL JBS USA HOLDING LUX	116,248.90 101.0860	114,457.20 99.5280	12/31/25	1,791.70-	3,553.82
	JBS USA SARL/FOOD/GRP DTD 01/21/2025 6.375% 02/25/2055 CALLABLE 144A PRIVATE PLACEMENT 472140AC6					
105,000.000	20395301	105,277.55	106,741.95		1,464.40	2,342.81
105,000.000	TOTAL JBS USA SARL/FOOD/GRP	105,277.55 100.2643	106,741.95 101.6590	12/31/25	1,464.40	2,342.81
	NATIONWIDE BLDG SOC GLOBAL DTD 07/14/2025 VAR CPN 07/14/2036 CALLABLE 144A PRIVATE PLACEMENT 63861VAN7					
200,000.000	20395301	200,000.00	206,550.00		6,550.00	5,137.11
200,000.000	TOTAL NATIONWIDE BLDG SOC GLOBAL	200,000.00 100.0000	206,550.00 103.2750	12/31/25	6,550.00	5,137.11
	NTT FINANCE CORP DTD 07/16/2025 5.502% 07/16/2035 CALLABLE 144A PRIVATE PLACEMENT 62954WAV7					
200,000.000	20395301	200,000.00	207,088.00		7,088.00	5,043.50

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BEMIS MFG PENSION CONSOLIDATED
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
200,000.000	TOTAL NTT FINANCE CORP	200,000.00 100.0000	207,088.00 103.5440	12/31/25	7,088.00	5,043.50
	PFIZER INVT ENTERPRISES DTD 05/19/2023 5.300% 05/19/2053 CALLABLE 716973AG7					
185,000.000	20395301	190,326.56	175,172.80		15,153.76-	1,143.92
185,000.000	TOTAL PFIZER INVT ENTERPRISES	190,326.56 102.8792	175,172.80 94.6880	12/31/25	15,153.76-	1,143.92
	RIO TINTO FIN USA PLC DTD 03/14/2025 5.875% 03/14/2065 CALLABLE 76720AAW6					
115,000.000	20395301	114,019.05	118,774.30		4,755.25	2,008.11
115,000.000	TOTAL RIO TINTO FIN USA PLC	114,019.05 99.1470	118,774.30 103.2820	12/31/25	4,755.25	2,008.11
	ROGERS COMMUNICATIONS INC DTD 03/15/2023 4.500% 03/15/2042 CALLABLE 775109CJ8					
95,000.000	20395301	87,058.95	81,199.35		5,859.60-	1,258.75
95,000.000	TOTAL ROGERS COMMUNICATIONS INC	87,058.95 91.6410	81,199.35 85.4730	12/31/25	5,859.60-	1,258.75
	TELUS CORPORATION DTD 12/09/2025 VAR CPN 06/09/2056 CALLABLE 87971MCR2					
65,000.000	20395301	65,000.00	64,936.30		63.70-	263.16
65,000.000	TOTAL TELUS CORPORATION	65,000.00 100.0000	64,936.30 99.9020	12/31/25	63.70-	263.16

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	UBS GROUP AG MEDIUM TERM NOTE DTD 11/06/2025 VAR CPN 05/06/2047 CALLABLE 144A PRIVATE PLACEMENT 902613BU1					
200,000.000	20395301	200,000.00	197,360.00		2,640.00-	1,689.11
200,000.000	TOTAL UBS GROUP AG	200,000.00 100.0000	197,360.00 98.6800	12/31/25	2,640.00-	1,689.11
	VODAFONE GROUP PLC DTD 02/10/2023 5.625% 02/10/2053 CALLABLE 92857WBY5					
105,000.000	20395301	104,722.50	100,527.00		4,195.50-	2,313.28
105,000.000	TOTAL VODAFONE GROUP PLC	104,722.50 99.7357	100,527.00 95.7400	12/31/25	4,195.50-	2,313.28
	VODAFONE GROUP PLC DTD 06/28/2024 5.875% 06/28/2064 CALLABLE 92857WCB4					
110,000.000	20395301	109,078.20	106,447.00		2,631.20-	53.85
110,000.000	TOTAL VODAFONE GROUP PLC	109,078.20 99.1620	106,447.00 96.7700	12/31/25	2,631.20-	53.85
	TOTAL FOREIGN CORPORATE BONDS	1,981,123.96	1,980,769.05		354.91-	33,606.37
	FOREIGN GOVERNMENT BONDS					
	REPUBLIC OF PANAMA DTD 04/16/18 4.500 04/16/2050 698299BH6					
200,000.000	20395301	159,139.36	154,220.00		4,919.36-	1,875.00
200,000.000	TOTAL REPUBLIC OF PANAMA	159,139.36 79.5697	154,220.00 77.1100	12/31/25	4,919.36-	1,875.00

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	REPUBLIC OF POLAND DTD 03/18/2024 5.500% 03/18/2054 CALLABLE 731011AZ5					
40,000.000	20395301	39,536.40	38,253.20		1,283.20-	629.44
40,000.000	TOTAL REPUBLIC OF POLAND	39,536.40 98.8410	38,253.20 95.6330	12/31/25	1,283.20-	629.44
	SAUDI INTERNATIONAL BOND 144A PRIV PLCMT 3.250 11/17/2051 80413TAZ2					
200,000.000	20395301	160,750.00	131,586.00		29,164.00-	794.44
200,000.000	TOTAL SAUDI INTERNATIONAL BOND	160,750.00 80.3750	131,586.00 65.7930	12/31/25	29,164.00-	794.44
	STATE OF ISRAEL DLR BD GLOBAL ISSUE DTD 03/12/2024 5.750% 03/12/2054 NON CALLABLE 46514BRM1					
200,000.000	20395301	191,928.00	192,402.00		474.00	3,481.94
200,000.000	TOTAL STATE OF ISRAEL	191,928.00 95.9640	192,402.00 96.2010	12/31/25	474.00	3,481.94
	UNITED MEXICAN STATES DTD 03/08/12 4.750 03/08/2044 91086QBB3					
380,000.000	20395301	376,692.58	313,120.00		63,572.58-	5,665.69
380,000.000	TOTAL UNITED MEXICAN STATES	376,692.58 99.1296	313,120.00 82.4000	12/31/25	63,572.58-	5,665.69
	UNITED MEXICAN STATES DTD 08/11/16 4.350 01/15/2047 91087BAB6					
225,000.000	20395301	176,025.00	169,425.00		6,600.00-	4,513.13
225,000.000	TOTAL UNITED MEXICAN STATES	176,025.00 78.2333	169,425.00 75.3000	12/31/25	6,600.00-	4,513.13
	TOTAL FOREIGN GOVERNMENT BONDS	1,104,071.34	999,006.20		105,065.14-	16,959.64

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	TOTAL FOREIGN BONDS	**3,280,698.26**	**3,180,128.58**		**100,569.68-**	**52,717.50**
	MORTGAGE/ASSET-BACKED SECURITIES					
	US GOVERNMENT MORTGAGE POOL					
	FED NATL MTG ASSN POOL #BL4954 DTD 11/01/19 2.410 11/01/2034 3140HWQG0					
221,009.740	20395301	221,355.06	190,647.42		30,707.64-	408.19
221,009.740	TOTAL FED NATL MTG ASSN POOL #BL4954	221,355.06 100.1562	190,647.42 86.2620	12/31/25	30,707.64-	408.19
	TOTAL US GOVERNMENT MORTGAGE POOL	221,355.06	190,647.42		30,707.64-	408.19
	TOTAL MORTGAGE/ASSET-BACKED SECURITIES	**221,355.06**	**190,647.42**		**30,707.64-**	**408.19**
	MUNICIPAL BONDS					
	GENERAL OBLIGATION					
	NEW YORK N Y BUILD AMERICA BONDS DTD 06/16/10 5.846 06/01/2040 64966HYV6					
90,000.000	20395301	94,753.80	93,397.50		1,356.30-	438.45
90,000.000	TOTAL NEW YORK N Y	94,753.80 105.2820	93,397.50 103.7750	12/31/25	1,356.30-	438.45
	NEW YORK NEW YORK GENERAL OBLIGATION DTD 10/16/2024 5.114% 10/01/2054 NON CALLABLE 64966SHN9					
75,000.000	20395301	75,000.00	70,181.25		4,818.75-	958.88
75,000.000	TOTAL NEW YORK NEW YORK	75,000.00 100.0000	70,181.25 93.5750	12/31/25	4,818.75-	958.88
	TOTAL GENERAL OBLIGATION	169,753.80	163,578.75		6,175.05-	1,397.33
	OTHER REVENUE					

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	CHICAGO ILL O HARE INTL ARPT BUILD AMERICA BONDS DTD 04/29/10 6.395 01/01/2040 167593AN2					
30,000.000	20395301	45,033.30	33,341.40		11,691.90-	959.25
30,000.000	TOTAL CHICAGO ILL O HARE INTL ARPT	45,033.30 150.1110	33,341.40 111.1380	12/31/25	11,691.90-	959.25
	METROPOLITAN GOVT NASHVILLE & BUILD AMERICA BONDS-TAXABLE-SU DTD 04/21/10 6.731 07/01/2043 592125AM0					
90,000.000	20395301	102,822.30	95,868.00		6,954.30-	3,028.95
90,000.000	TOTAL METROPOLITAN GOVT NASHVILLE &	102,822.30 114.2470	95,868.00 106.5200	12/31/25	6,954.30-	3,028.95
	MICHIGAN ST FIN AUTH REVENUE TAXABLE-LOC GOVT LN PG DTD 12/16/10 8.369 11/01/2035 59447PDA6					
15,000.000	20395301	22,432.65	17,587.05		4,845.60-	209.23
15,000.000	TOTAL MICHIGAN ST FIN AUTH REVENUE	22,432.65 149.5510	17,587.05 117.2470	12/31/25	4,845.60-	209.23
	NEW JERSEY ST TPK AUTH TPK REV BUILD AMERICA BONDS-TAXABLE-A-ISSUER SUBSIDY DTD 12/15/10 7.102 01/01/2041 646139X83					
35,000.000	20395301	54,778.50	40,894.00		13,884.50-	1,242.85
35,000.000	TOTAL NEW JERSEY ST TPK AUTH TPK REV	54,778.50 156.5100	40,894.00 116.8400	12/31/25	13,884.50-	1,242.85
	OHIO UNIV GEN RECPTS ATHENS TXBL DTD 11/14/14 5.590 12/01/2114 677704A65					
40,000.000	20395301	39,341.60	37,770.00		1,571.60-	186.33
40,000.000	TOTAL OHIO UNIV GEN RECPTS ATHENS	39,341.60 98.3540	37,770.00 94.4250	12/31/25	1,571.60-	186.33

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	PORT AUTH OF NEW YORK & NEW JE TXBL-CONSOLIDATED BONDS-SER 21 DTD 08/16/19 3.287 08/01/2069 73358W3L6					
50,000.000	20395301	30,204.00	31,743.00		1,539.00	684.79
50,000.000	TOTAL PORT AUTH OF NEW YORK & NEW JE	30,204.00 60.4080	31,743.00 63.4860	12/31/25	1,539.00	684.79
	SALES TAX SECURITIZATION CORP TXBL-REF-SECOND LIEN-SER B DTD 12/22/21 3.238 01/01/2042 79467BDX0					
35,000.000	20395301	35,000.00	28,778.05		6,221.95-	566.65
35,000.000	TOTAL SALES TAX SECURITIZATION CORP	35,000.00 100.0000	28,778.05 82.2230	12/31/25	6,221.95-	566.65
	TOTAL OTHER REVENUE	329,612.35	285,981.50		43,630.85-	6,878.05
	TOTAL MUNICIPAL BONDS	**499,366.15**	**449,560.25**		**49,805.90-**	**8,275.38**
	OTHER FIXED INCOME SECURITIES					
	PRIVATE PLACEMENT					
	AMERICAN TRANSMISSION SY 144A PRIV PLCMT 5.000 09/01/2044 030288AB0					
155,000.000	20395301	160,802.21	144,120.55		16,681.66-	2,583.33
155,000.000	TOTAL AMERICAN TRANSMISSION SY	160,802.21 103.7434	144,120.55 92.9810	12/31/25	16,681.66-	2,583.33
	BLACKSTONE HOLDINGS FINA 144A PRIV PLCMT 5.000 06/15/2044 09256BAG2					
110,000.000	20395301	120,427.54	102,273.60		18,153.94-	244.44
110,000.000	TOTAL BLACKSTONE HOLDINGS FINA	120,427.54 109.4796	102,273.60 92.9760	12/31/25	18,153.94-	244.44

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	COMISION FEDERAL DE ELEC 144A PRIV PLCMT 4.677 02/09/2051 200447AJ9					
200,000.000	20395301	145,224.00	150,256.00		5,032.00	3,689.63
200,000.000	TOTAL COMISION FEDERAL DE ELEC	145,224.00 72.6120	150,256.00 75.1280	12/31/25	5,032.00	3,689.63
	EAST OHIO GAS CO/THE 144A PRIV PLCMT 3.000 06/15/2050 27409LAE3					
90,000.000	20395301	76,202.53	57,120.30		19,082.23-	120.00
90,000.000	TOTAL EAST OHIO GAS CO/THE	76,202.53 84.6695	57,120.30 63.4670	12/31/25	19,082.23-	120.00
	GLENCORE FUNDING LLC 144A PRIV PLCMT 3.375 09/23/2051 378272BH0					
80,000.000	20395301	66,811.41	53,837.60		12,973.81-	735.00
80,000.000	TOTAL GLENCORE FUNDING LLC	66,811.41 83.5143	53,837.60 67.2970	12/31/25	12,973.81-	735.00
	INDIANAPOLIS PWR & LIGHT 144A PRIV PLCMT 4.050 05/01/2046 455434BT6					
110,000.000	20395301	102,030.50	87,234.40		14,796.10-	742.50
110,000.000	TOTAL INDIANAPOLIS PWR & LIGHT	102,030.50 92.7550	87,234.40 79.3040	12/31/25	14,796.10-	742.50
	LSEGA FINANCING PLC 144A PRIV PLCMT 3.200 04/06/2041 50220PAE3					
220,000.000	20395301	163,849.40	169,208.60		5,359.20	1,662.22
220,000.000	TOTAL LSEGA FINANCING PLC	163,849.40 74.4770	169,208.60 76.9130	12/31/25	5,359.20	1,662.22

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	MARS INC 144A PRIV PLCMT 2.450 07/16/2050 571676AQ8					
110,000.000	20395301	62,359.00	64,298.30		1,939.30	1,235.21
110,000.000	TOTAL MARS INC	62,359.00 56.6900	64,298.30 58.4530	12/31/25	1,939.30	1,235.21
	NEW YORK LIFE INSURANCE 144A PRIV PLCMT 3.750 05/15/2050 64952GAT5					
93,000.000	20395301	85,722.97	68,930.67		16,792.30-	445.63
93,000.000	TOTAL NEW YORK LIFE INSURANCE	85,722.97 92.1752	68,930.67 74.1190	12/31/25	16,792.30-	445.63
	NORTHERN NATURAL GAS CO 144A PRIV PLCMT 3.400 10/16/2051 665501AM4					
150,000.000	20395301	110,023.12	100,285.50		9,737.62-	1,062.50
150,000.000	TOTAL NORTHERN NATURAL GAS CO	110,023.12 73.3487	100,285.50 66.8570	12/31/25	9,737.62-	1,062.50
	NORTHWESTERN MUTUAL LIFE 144A PRIV PLCMT 3.625 09/30/2059 668138AC4					
165,000.000	20395301	111,389.85	114,519.90		3,130.05	1,511.93
165,000.000	TOTAL NORTHWESTERN MUTUAL LIFE	111,389.85 67.5090	114,519.90 69.4060	12/31/25	3,130.05	1,511.93
	ROCHE HOLDINGS INC 144A PRIV PLCMT 2.607 12/13/2051 771196BY7					
200,000.000	20395301	121,764.00	121,980.00		216.00	260.70
200,000.000	TOTAL ROCHE HOLDINGS INC	121,764.00 60.8820	121,980.00 60.9900	12/31/25	216.00	260.70

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2025

BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	TEACHERS INSUR & ANNUITY 144A PRIV PLCMT 4.270 05/15/2047 878091BF3					
110,000.000	20395301	102,389.10	90,281.40		12,107.70-	600.17
110,000.000	TOTAL TEACHERS INSUR & ANNUITY	102,389.10 93.0810	90,281.40 82.0740	12/31/25	12,107.70-	600.17
	TESCO PLC 144A PRIV PLCMT 6.150 11/15/2037 881575AC8					
150,000.000	20395301	182,762.25	156,529.50		26,232.75-	1,178.75
150,000.000	TOTAL TESCO PLC	182,762.25 121.8415	156,529.50 104.3530	12/31/25	26,232.75-	1,178.75
	WEA FINANCE LLC/WESTFIEL 144A PRIV PLCMT 4.750 09/17/2044 92890HAD4					
200,000.000	20395301	166,924.00	172,616.00		5,692.00	2,744.44
200,000.000	TOTAL WEA FINANCE LLC/WESTFIEL	166,924.00 83.4620	172,616.00 86.3080	12/31/25	5,692.00	2,744.44
	TOTAL PRIVATE PLACEMENT	1,778,681.88	1,653,492.32		125,189.56-	18,816.45
	TOTAL OTHER FIXED INCOME SECURITIES	**1,778,681.88**	**1,653,492.32**		**125,189.56-**	**18,816.45**
	TOTAL BONDS & NOTES	**42,309,314.85**	**38,463,432.10**		**3,845,882.75-**	**442,612.30**
	MUTUAL FUNDS					
	MUTUAL FUNDS - EQUITY					
	DODGE & COX STOCK FUND #145 256219106					
178,850.450	20395300	2,988,093.78	2,967,128.97		20,964.81-	0.00
178,850.450	TOTAL DODGE & COX STOCK FUND #145	2,988,093.78 16.7072	2,967,128.97 16.5900	12/31/25	20,964.81-	0.00

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2025

BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	EUPAC FUND 298706821					
27,168.680	20395300	1,354,831.43	1,645,878.63		291,047.20	0.00
27,168.680	TOTAL EUPAC FUND	1,354,831.43 49.8674	1,645,878.63 60.5800	12/31/25	291,047.20	0.00
	HARBOR CAPITAL APPRECIATION FUND CLASS INST #2012 411511504					
25,170.654	20395300	1,899,671.02	2,934,898.26		1,035,227.24	0.00
25,170.654	TOTAL HARBOR CAPITAL APPRECIATION FUND	1,899,671.02 75.4717	2,934,898.26 116.6000	12/31/25	1,035,227.24	0.00
	JANUS HENDERSON ENTERPRISE FUND CLASS I #1150 47103C795					
8,343.042	20395300	1,004,729.43	1,192,137.27		187,407.84	0.00
8,343.042	TOTAL JANUS HENDERSON ENTERPRISE FUND	1,004,729.43 120.4272	1,192,137.27 142.8900	12/31/25	187,407.84	0.00
	MFS INTERNATIONAL GROWTH FUND- CIT 662999226					
4,461.234	20395300	365,740.78	1,553,847.80		1,188,107.02	0.00
4,461.234	TOTAL MFS INTERNATIONAL GROWTH FUND- CI	365,740.78 81.9820	1,553,847.80 348.3000	12/31/25	1,188,107.02	0.00
	PZENA SMALL CAP VALUE FUND CLASS INST #6039 00770X394					
64,240.830	20395300	700,174.06	838,985.24		138,811.18	0.00
64,240.830	TOTAL PZENA SMALL CAP VALUE FUND CLASS	700,174.06 10.8992	838,985.24 13.0600	12/31/25	138,811.18	0.00
	T ROWE PRICE NEW HORIZONS FUND INC #42 779562107					
17,935.648	20395300	1,019,291.89	927,452.36		91,839.53-	0.00
17,935.648	TOTAL T ROWE PRICE NEW HORIZONS FUND IN	1,019,291.89 56.8305	927,452.36 51.7100	12/31/25	91,839.53-	0.00

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2025

BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	TOTAL MUTUAL FUNDS - EQUITY	9,332,532.39	12,060,328.53		2,727,796.14	0.00
	MUTUAL FUNDS - BALANCED					
	BLACKROCK MULTI-ASSET INCOME FUND CLASS-I #444 09256H336					
63,092.407	20395300	676,850.46	666,886.74		9,963.72-	0.00
63,092.407	TOTAL BLACKROCK MULTI-ASSET INCOME FUND	676,850.46 10.7279	666,886.74 10.5700	12/31/25	9,963.72-	0.00
	PIMCO ALL ASSET FD INSTITUTIONAL CLASS I #34 722005626					
57,984.869	20395300	671,725.22	662,187.20		9,538.02-	0.00
57,984.869	TOTAL PIMCO ALL ASSET FD INSTITUTIONAL	671,725.22 11.5845	662,187.20 11.4200	12/31/25	9,538.02-	0.00
	TOTAL MUTUAL FUNDS - BALANCED	1,348,575.68	1,329,073.94		19,501.74-	0.00
	OTHER MUTUAL FUNDS EQUITY					
	ALLSPRING SPECIAL MID CAP VALUE FUND 949915482					
22,710.985	20395300	783,122.27	1,035,620.92		252,498.65	0.00
22,710.985	TOTAL ALLSPRING SPECIAL MID CAP VALUE F	783,122.27 34.4821	1,035,620.92 45.6000	12/31/25	252,498.65	0.00
	TOTAL OTHER MUTUAL FUNDS EQUITY	783,122.27	1,035,620.92		252,498.65	0.00
	TOTAL MUTUAL FUNDS	**11,464,230.34**	**14,425,023.39**		**2,960,793.05**	**0.00**
	OPTIONS & CONTRACTS					
	FUTURE CONTRACTS					

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2025

BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	TUH6 FUTURE CONTRACT MAR 26 36299TZI4					
5.000	20395301	0.00	0.00		0.00	0.00
5.000	TOTAL TUH6 FUTURE CONTRACT MAR 26	0.00 0.0000	0.00 0.0000	10/10/25	0.00	0.00
	TYH6 FUTURE CONTRACT MAR 26 36299TZA1					
6.000	20395301	0.00	0.00		0.00	0.00
6.000	TOTAL TYH6 FUTURE CONTRACT MAR 26	0.00 0.0000	0.00 0.0000	10/10/25	0.00	0.00
	WNH6 FUTURE CONTRACT MAR 26 36299TZF0					
13.000	20395301	0.00	0.00		0.00	0.00
13.000	TOTAL WNH6 FUTURE CONTRACT MAR 26	0.00 0.0000	0.00 0.0000	10/10/25	0.00	0.00
	TOTAL FUTURE CONTRACTS	0.00	0.00		0.00	0.00
	TOTAL OPTIONS & CONTRACTS	**0.00**	**0.00**		**0.00**	**0.00**
	MISCELLANEOUS ASSETS					
	OTHER ASSETS					
	LIMITED LIABILITY CORPORATION					
	BROOKFIELD PREMIER RE PARTNERS LP DTD HF0021930					
1,246.500	20395300	1,717,465.72	1,612,963.32		104,502.40-	0.00
1,246.500	TOTAL BROOKFIELD PREMIER RE	1,717,465.72 1,377.8305	1,612,963.32 1,293.9938	12/31/25	104,502.40-	0.00

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2025

BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	PRIME PROPERTY FUND LLC HN0017832					
228.974	20395300	4,450,601.27	4,354,217.67		96,383.60-	0.00
228.974	TOTAL PRIME PROPERTY FUND LLC	4,450,601.27 19,437.1469	4,354,217.67 19,016.2100	12/31/25	96,383.60-	0.00
	TOTAL LIMITED LIABILITY CORPORATION	6,168,066.99	5,967,180.99		200,886.00-	0.00

TOTAL INVESTMENTS **59,523,204**

SINGLE TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS

REPORTABLE TRANSACTIONS - SINGLE / BY ISSUE **BEMIS MFG PENSION CONSOLIDATED**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 20395399**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	BEGINNING MARKET VALUE		59,504,515.37				
	COMPARATIVE VALUE (5%)		2,975,225.77				
	ISSUE: PF9980004 - SHORT-TERM INVESTMENT FUND A S1						
20395300	03/05/25 S	2,999,763	1.000	0	2,999,763 *	2,999,763	0
	ISSUE: 256219106 - DODGE & COX STOCK FUND #145						
20395300	03/04/25 B	11,207	267.680	0	3,000,000-*	3,000,000	
	GRAND TOTAL			0	5,999,763	5,999,763	0

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS

REPORTABLE TRANSACTIONS - SERIES / BY BROKER **BEMIS MFG PENSION CONSOLIDATED**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 20395399**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	BEGINNING MARKET VALUE		59,504,515.37				
	COMPARATIVE VALUE (5%)		2,975,225.77				
	BROKER: BANC OF AMERICA SECURITIES LLC						
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	01/03/25 B	25,000	0.955	0	23,879-	23,879	
	ISSUE: 695114CY2 - PACIFICORP 2.9% 6/15/52						
20395301	01/06/25 S	245,000	0.589	0	144,290	213,456	-69,165
	ISSUE: 64952WFM0 - NEW YORK LIFE GL MTN 5.35% 1/23/35						
20395301	01/15/25 B	95,000	0.999	0	94,920-	94,920	
	ISSUE: 91282CLW9 - U.S. TREASURY BONDS 4.25% 11/15/34						
20395301	01/22/25 S	75,000	0.973	0	72,943	73,083	-140
	ISSUE: 912810UC0 - U.S. TREASURY BONDS 4.25% 8/15/54						
20395301	01/24/25 S	40,000	0.903	0	36,130	37,578	-1,448
	ISSUE: 404121AL9 - HCA INC. 5.95% 9/15/54						
20395301	01/24/25 B	45,000	0.957	0	43,060-	43,060	
	ISSUE: 91282CLW9 - U.S. TREASURY BONDS 4.25% 11/15/34						
20395301	02/05/25 S	185,000	0.987	0	182,543	180,272	2,271
	ISSUE: 478160CX0 - JOHNSON & JOHNSON 5.25% 6/01/54						
20395301	02/10/25 S	130,000	0.988	0	128,398	129,900	-1,502
	ISSUE: 912810UC0 - U.S. TREASURY BONDS 4.25% 8/15/54						
20395301	02/10/25 B	50,000	0.926	0	46,281-	46,281	
	ISSUE: 361448BR3 - GATX CORP 6.05% 6/05/54						
20395301	02/12/25 B	45,000	1.000	0	44,977-	44,977	
	ISSUE: 912810UC0 - U.S. TREASURY BONDS 4.25% 8/15/54						
20395301	02/12/25 S	40,000	0.906	0	36,238	37,107	-869
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	02/18/25 S	70,000	0.956	0	66,894	66,983	-89
	ISSUE: 404119DC0 - HCA INC 6.2% 3/01/55						
20395301	02/18/25 B	80,000	0.992	0	79,341-	79,341	
	ISSUE: 74762EAL6 - QUANTA SERVICES 5.25% 8/09/34						
20395301	02/20/25 S	140,000	0.980	0	137,249	139,173	-1,924
	ISSUE: 91282CMM0 - U.S. TREASURY BONDS 4.625% 2/15/35						
20395301	02/20/25 B	130,000	1.010	0	131,300-	131,300	
	ISSUE: 571903BU6 - MARRIOTT INTL 5.5% 4/15/37						
20395301	02/24/25 B	25,000	0.987	0	24,675-	24,675	
	ISSUE: 260543DM2 - DOW CHEMICAL CO 5.95% 3/15/55						
20395301	02/25/25 B	95,000	0.998	0	94,775-	94,775	
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	03/01/25 S	85,000	0.989	0	84,070	83,991	79

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS

REPORTABLE TRANSACTIONS - SERIES / BY BROKER **BEMIS MFG PENSION CONSOLIDATED**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 20395399**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	03/03/25 S	90,000	1.005	0	90,436	88,788	1,648
	ISSUE: 871607AG2 - SYNOPSYS INC 5.7% 4/01/55						
20395301	03/03/25 B	185,000	0.997	0	184,465-	184,465	
	ISSUE: 91282CMM0 - U.S. TREASURY BONDS 4.625% 2/15/35						
20395301	03/06/25 S	165,000	1.028	0	169,589	168,210	1,379
	ISSUE: 25278XBC2 - DIAMONDBACK ENERGY 5.55% 4/01/35						
20395301	03/06/25 B	180,000	0.999	0	179,887-	179,887	
	ISSUE: 91282CLW9 - U.S. TREASURY BONDS 4.25% 11/15/34						
20395301	03/07/25 S	75,000	1.000	0	74,988	73,417	1,571
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	03/11/25 B	75,000	0.984	0	73,761-	73,761	
	ISSUE: 91282CMM0 - U.S. TREASURY BONDS 4.625% 2/15/35						
20395301	03/11/25 B	5,000	1.029	0	5,146-	5,146	
	ISSUE: 91282CMM0 - U.S. TREASURY BONDS 4.625% 2/15/35						
20395301	03/11/25 B	5,000	1.029	0	5,146-	5,146	
	ISSUE: 571903BU6 - MARRIOTT INTL INC 5.5% 4/15/37						
20395301	03/11/25 S	5,000	0.987	0	4,934	4,935	-1
	ISSUE: 571903BU6 - MARRIOTT INTL INC 5.5% 4/15/37						
20395301	03/11/25 S	5,000	0.986	0	4,929	4,935	-6
	ISSUE: 91282CMM0 - U.S. TREASURY BONDS 4.625% 2/15/35						
20395301	03/12/25 S	95,000	1.025	0	97,342	96,660	681
	ISSUE: 05565ECZ6 - BMW US CAPITAL LLC 5.4% 3/21/35						
20395301	03/17/25 B	90,000	0.997	0	89,705-	89,705	
	ISSUE: 91282CLW9 - U.S. TREASURY BONDS 4.25% 11/15/34						
20395301	04/01/25 S	70,000	1.009	0	70,602	68,523	2,079
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	04/07/25 S	105,000	0.979	0	102,752	106,440	-3,688
	ISSUE: 92343VGK4 - VERIZON COMMUNICATIO 3.4% 3/22/41						
20395301	04/25/25 S	45,000	0.761	0	34,235	41,432	-7,197
	ISSUE: 24703DBF7 - DELL INT / EMC 3.375% 12/15/41						
20395301	04/25/25 B	45,000	0.721	0	32,451-	32,451	
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	05/05/25 S	60,000	0.948	0	56,902	57,665	-764
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	05/05/25 S	30,000	0.947	0	28,420	28,833	-412
	ISSUE: 23338VAZ9 - DTE ELECTRIC CO 5.85% 5/15/55						
20395301	05/05/25 B	100,000	0.998	0	99,747-	99,747	
	ISSUE: 231021BA3 - CUMMINS INC 5.3% 5/09/35						
20395301	05/06/25 B	155,000	0.999	0	154,833-	154,833	
	ISSUE: 05565ECZ6 - BMW US CAPITAL LLC 5.4% 3/21/35						
20395301	05/14/25 S	90,000	0.979	0	88,098	89,705	-1,607
	ISSUE: 91282CNC1 - U.S. TREASURY NOTES 4.125% 5/15/35						
20395301	05/14/25 B	85,000	0.980	0	83,290-	83,290	
	ISSUE: 828807CL9 - SIMON PROPERTY GROUP 4.75% 3/15/42						
20395301	05/15/25 S	25,000	0.870	0	21,761	24,487	-2,726

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS

REPORTABLE TRANSACTIONS - SERIES / BY BROKER **BEMIS MFG PENSION CONSOLIDATED**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 20395399**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	ISSUE: 65339KCQ1 - NEXTERA ENERGY 5.25% 2/28/53						
20395301	05/21/25 S	75,000	0.871	0	65,307	61,146	4,161
	ISSUE: 65339KDM9 - NEXTERA ENERGY CAP 5.9% 3/15/55						
20395301	05/21/25 B	75,000	0.943	0	70,739-	70,739	
	ISSUE: 970648AH4 - WILLIS NORTH AMERICA 5.05% 9/15/48						
20395301	05/22/25 B	65,000	0.841	0	54,633-	54,633	
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	05/22/25 S	25,000	0.931	0	23,282	23,802	-519
	ISSUE: 092113AW9 - BLACK HILLS CORP 6.15% 5/15/34						
20395301	05/29/25 B	90,000	1.028	0	92,516-	92,516	
	ISSUE: 025816EH8 - AMERICAN EXPRESS V-D 5.667% 4/25/36						
20395301	05/29/25 S	100,000	1.019	0	101,914	100,000	1,914
	ISSUE: 91282CNC1 - U.S. TREASURY NOTES 4.125% 5/15/35						
20395301	05/29/25 B	85,000	0.985	0	83,758-	83,758	
	ISSUE: 91282CNC1 - U.S. TREASURY NOTES 4.125% 5/15/35						
20395301	05/29/25 S	75,000	0.986	0	73,931	73,760	170
	ISSUE: 02079KAM9 - ALPHABET INC 5.25% 5/15/55						
20395301	06/03/25 S	50,000	0.959	0	47,973	49,521	-1,549
	ISSUE: 115236AN1 - BROWN & BROWN INC 6.25% 6/23/55						
20395301	06/11/25 B	60,000	0.998	0	59,855-	59,855	
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	06/12/25 B	290,000	0.962	0	279,091-	279,091	
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	06/17/25 S	15,000	0.957	0	14,351	14,436	-85
	ISSUE: 91324PFR8 - UNITEDHEALTH GROUP 5.95% 6/15/55						
20395301	06/17/25 B	15,000	0.990	0	14,849-	14,849	
	ISSUE: 91324PFL1 - UNITEDHEALTH GROUP 5.625% 7/15/54						
20395301	07/01/25 B	30,000	0.978	0	29,345-	29,345	
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	07/02/25 S	75,000	0.967	0	72,527	72,159	368
	ISSUE: 595112CH4 - MICRON TECH 6.05% 11/01/35						
20395301	07/07/25 S	90,000	1.040	0	93,558	89,910	3,648
	ISSUE: 91282CNC1 - U.S. TREASURY NOTES 4.25% 5/15/35						
20395301	07/07/25 B	90,000	0.990	0	89,054-	89,054	
	ISSUE: 63861VAN7 - NATIONWIDE BLDG V-D 5.537% 7/14/36						
20395301	07/07/25 B	200,000	1.000	0	200,000-	200,000	
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	07/16/25 S	50,000	0.942	0	47,078	47,476	-398
	ISSUE: 912810UK2 - U.S. TREASURY BONDS 4.75% 5/15/55						
20395301	07/16/25 S	50,000	0.961	0	48,066	49,705	-1,639
	ISSUE: 89417EAU3 - TRAVELERS COMPANIES 5.7% 7/24/55						
20395301	07/21/25 B	60,000	0.995	0	59,701-	59,701	
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	07/31/25 B	55,000	0.960	0	52,791-	52,791	
	ISSUE: 842400JK0 - SOUTHERN CAL EDISON 6.2% 9/15/55						
20395301	07/31/25 S	60,000	0.985	0	59,086	59,634	-548

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS

REPORTABLE TRANSACTIONS - SERIES / BY BROKER **BEMIS MFG PENSION CONSOLIDATED**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 20395399**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	ISSUE: 50249AAJ2 - LYB INT FINANCE III 3.625% 4/01/51						
20395301	08/05/25 S	80,000	0.657	0	52,563	54,987	-2,423
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	08/05/25 B	55,000	0.970	0	53,363-	53,363	
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	08/05/25 B	50,000	0.975	0	48,738-	48,738	
	ISSUE: 29250NCD5 - ENBRIDGE INC 5.95% 4/05/54						
20395301	08/07/25 S	55,000	0.993	0	54,621	54,825	-205
	ISSUE: 91282CNC1 - U.S. TREASURY NOTES 4.25% 5/15/35						
20395301	08/11/25 S	25,000	0.999	0	24,982	25,029	-47
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	08/13/25 S	185,000	0.967	0	178,959	178,518	441
	ISSUE: 461070AY0 - INTERSTATE PWR & LT 5.6% 10/01/55						
20395301	09/22/25 S	35,000	0.984	0	34,438	34,652	-214
	ISSUE: 11135FCX7 - BROADCOM INC 4.9% 2/15/38						
20395301	09/22/25 B	150,000	0.998	0	149,636-	149,636	
	ISSUE: 670346AU9 - NUCOR CORP 2.979% 12/15/55						
20395301	10/29/25 S	75,000	0.651	0	48,789	46,404	2,385
	ISSUE: 912810UK2 - U.S. TREASURY BONDS 4.75% 5/15/55						
20395301	10/29/25 B	60,000	1.031	0	61,845-	61,845	
	ISSUE: 912803EE9 - US TREASURY BOND 11/15/43						
20395301	10/30/25 S	195,000	0.432	0	84,240	94,164	-9,924
	ISSUE: 912810UN6 - U.S. TREASURY BONDS 4.875% 8/15/45						
20395301	10/30/25 S	90,000	1.030	0	92,742	93,161	-418
	ISSUE: 912810UK2 - U.S. TREASURY BONDS 4.75% 5/15/55						
20395301	11/10/25 S	85,000	1.008	0	85,638	86,001	-364
	ISSUE: 92343VHJ6 - VERIZON COMMUNICAT 5.875% 11/30/55						
20395301	11/10/25 B	95,000	0.996	0	94,627-	94,627	
	ISSUE: 91836LAA0 - VSP OPTICAL GROUP IN 5.45% 12/01/35						
20395301	11/19/25 B	100,000	0.998	0	99,777-	99,777	
	ISSUE: 912803EN9 - US TREAS SEC STRIPPED 5/15/45						
20395301	12/09/25 S	50,000	0.390	0	19,478	21,133	-1,656
	ISSUE: 912803EP4 - US TREAS SEC STRIPPED 8/15/45						
20395301	12/09/25 S	50,000	0.384	0	19,218	21,057	-1,840
	ISSUE: 03073EAQ8 - AMERISOURCEBERGEN CO 4.3% 12/15/47						
20395301	12/15/25 S	110,000	0.833	0	91,641	104,976	-13,335
	ISSUE: 912810UQ9 - U.S. TREASURY BONDS 4.625% 11/15/45						
20395301	12/15/25 B	100,000	0.978	0	97,766-	97,766	
	SUB-TOTAL			0	6,351,848	6,455,752	-103,901

BROKER: MORGAN STANLEY & CO.

	ISSUE: 28504DAG8 - ELECTRICITE DE FRANC 6.375% 1/13/55						
20395301	01/06/25 B	105,000	0.999	0	104,860-	104,860	

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS

REPORTABLE TRANSACTIONS - SERIES / BY BROKER **BEMIS MFG PENSION CONSOLIDATED**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 20395399**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	ISSUE: 912810UC0 - U.S. TREASURY BONDS 4.25% 8/15/54						
20395301	01/24/25 S	30,000	0.904	0	27,108	28,183	-1,075
	ISSUE: 404121AL9 - HCA INC. 5.95% 9/15/54						
20395301	01/24/25 B	30,000	0.956	0	28,676-	28,676	
	ISSUE: 842400HX4 - SOUTHERN CAL EDISON 5.875% 12/01/53						
20395301	01/28/25 S	45,000	0.954	0	42,909	44,904	-1,995
	ISSUE: 912810UC0 - U.S. TREASURY BONDS 4.25% 8/15/54						
20395301	01/28/25 B	30,000	0.915	0	27,455-	27,455	
	ISSUE: 902494AY9 - TYSON FOODS INC 5.15% 8/15/44						
20395301	02/04/25 B	75,000	0.911	0	68,350-	68,350	
	ISSUE: 681936BN9 - OMEGA HLTHCARE INVES 3.25% 4/15/33						
20395301	02/10/25 S	125,000	0.842	0	105,284	109,386	-4,102
	ISSUE: 91282CLW9 - U.S. TREASURY BONDS 4.25% 11/15/34						
20395301	02/10/25 B	110,000	0.980	0	107,834-	107,834	
	ISSUE: 880591FC1 - TVA 5.25% 2/01/55						
20395301	02/11/25 B	75,000	0.985	0	73,888-	73,888	
	ISSUE: 77586RAU4 - ROMANIA 6.375% 1/30/34						
20395301	02/21/25 S	50,000	0.955	0	47,755	50,577	-2,822
	ISSUE: 77586RAV2 - GOVT OF ROMANIA 5.75% 3/24/35						
20395301	02/21/25 S	30,000	0.898	0	26,928	29,788	-2,860
	ISSUE: 26444HAR2 - DUKE ENERGY FLA LLC 6.2% 11/15/53						
20395301	02/25/25 B	30,000	1.078	0	32,333-	32,333	
	ISSUE: 21036PBG2 - CONSTELLATION BRANDS 3.75% 5/01/50						
20395301	04/03/25 S	55,000	0.725	0	39,899	45,851	-5,952
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	04/03/25 B	40,000	1.006	0	40,250-	40,250	
	ISSUE: 24703DBF7 - DELL INT / EMC 3.375% 12/15/41						
20395301	04/07/25 B	100,000	0.700	0	69,960-	69,960	
	ISSUE: 025816EH8 - AMERICAN EXPRESS V-D 5.667% 4/25/36						
20395301	04/21/25 B	190,000	1.000	0	190,000-	190,000	
	ISSUE: 595112CH4 - MICRON TECH 6.05% 11/01/35						
20395301	04/24/25 B	90,000	0.999	0	89,910-	89,910	
	ISSUE: 235851AW2 - DANAHER CORP 2.8% 12/10/51						
20395301	05/06/25 S	110,000	0.606	0	66,617	68,860	-2,243
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	05/06/25 B	70,000	0.950	0	66,511-	66,511	
	ISSUE: 031162DA5 - AMGEN INC 2.8% 8/15/41						
20395301	05/08/25 S	55,000	0.720	0	39,618	35,868	3,750
	ISSUE: 031162CS7 - AMGEN INC 3.375% 2/21/50						
20395301	05/08/25 S	145,000	0.701	0	101,704	130,388	-28,684
	ISSUE: 031162DS6 - AMGEN INC 5.6% 3/02/43						
20395301	05/08/25 B	40,000	0.979	0	39,176-	39,176	
	ISSUE: 031162DS6 - AMGEN INC 5.6% 3/02/43						
20395301	05/08/25 B	130,000	0.979	0	127,322-	127,322	
	ISSUE: 682680CF8 - ONEOK INC 5.7% 11/01/54						
20395301	05/13/25 B	45,000	0.892	0	40,156-	40,156	

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS

REPORTABLE TRANSACTIONS - SERIES / BY BROKER
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025

BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	ISSUE: 293791AP4 - ENTERPRISE PRODUCTS 6.65% 10/15/34						
20395301	05/15/25 S	75,000	1.083	0	81,256	81,773	-518
	ISSUE: 20826FBM7 - CONOCOPHIL CO 5.5% 1/15/55						
20395301	05/15/25 S	50,000	0.917	0	45,825	49,723	-3,898
	ISSUE: 02079KAM9 - ALPHABET INC 5.25% 5/15/55						
20395301	05/15/25 S	50,000	0.961	0	48,058	49,521	-1,464
	ISSUE: 49456BBA8 - KINDER MORGAN INC 5.95% 8/01/54						
20395301	07/02/25 B	85,000	0.984	0	83,678-	83,678	
	ISSUE: 91324PEX6 - UNITEDHEALTH GROUP 5.2% 4/15/63						
20395301	07/09/25 B	110,000	0.875	0	96,220-	96,220	
	ISSUE: 62954WAV7 - NTT FINANCE CORP 5.502% 7/16/35						
20395301	07/09/25 B	200,000	1.000	0	200,000-	200,000	
	ISSUE: 674599EM3 - OCCIDENTAL PETE CORP 6.05% 10/01/54						
20395301	07/10/25 S	55,000	0.907	0	49,889	54,048	-4,159
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	07/10/25 B	40,000	0.960	0	38,388-	38,388	
	ISSUE: 20030NDU2 - COMCAST CORP 2.937% 11/01/56						
20395301	07/30/25 B	80,000	0.577	0	46,142-	46,142	
	ISSUE: 20030NEQ0 - COMCAST CORP 6.05% 5/15/55						
20395301	07/30/25 S	55,000	1.009	0	55,507	54,916	591
	ISSUE: 50249AAJ2 - LYB INT FINANCE III 3.625% 4/01/51						
20395301	07/31/25 S	55,000	0.657	0	36,112	37,803	-1,691
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	07/31/25 B	35,000	0.959	0	33,573-	33,573	
	ISSUE: 92556VAE6 - VIATRIS INC 3.85% 6/22/40						
20395301	08/05/25 S	110,000	0.741	0	81,467	91,405	-9,938
	ISSUE: 92556VAE6 - VIATRIS INC 3.85% 6/22/40						
20395301	08/07/25 S	40,000	0.747	0	29,882	33,238	-3,356
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	08/07/25 B	30,000	0.973	0	29,198-	29,198	
	ISSUE: 149123CM1 - CATERPILLAR INC 5.5% 5/15/55						
20395301	08/13/25 S	25,000	1.007	0	25,170	24,275	895
	ISSUE: 704326AC1 - PAYCHEX INC 5.6% 4/15/35						
20395301	08/14/25 S	100,000	1.033	0	103,303	99,251	4,052
	ISSUE: 91282CNT4 - U.S. TREASURY NOTES 4.25% 8/15/35						
20395301	08/14/25 B	95,000	0.999	0	94,896-	94,896	
	ISSUE: 871607AG2 - SYNOPSYS INC 5.7% 4/01/55						
20395301	08/20/25 S	50,000	0.990	0	49,488	49,856	-368
	ISSUE: 61748UAN2 - MORGAN STAN MTN V-D 4.892% 10/22/36						
20395301	10/17/25 B	100,000	1.000	0	100,000-	100,000	
	ISSUE: 30303M8X3 - META PLATFORMS INC 5.5% 11/15/45						
20395301	10/30/25 B	105,000	0.998	0	104,808-	104,808	
	ISSUE: 532457CY2 - ELI LILLY & CO 5.5% 2/12/55						
20395301	12/01/25 S	50,000	1.014	0	50,692	49,891	801

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS

REPORTABLE TRANSACTIONS - SERIES / BY BROKER **BEMIS MFG PENSION CONSOLIDATED**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 20395399**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
SUB-TOTAL				0	3,088,055	3,153,089	-65,033
BROKER: CITIGROUP GBL MKTS/SALOMON BRO							
ISSUE: 91282CLW9 - U.S. TREASURY BONDS 4.25% 11/15/34							
20395301	01/06/25 B	150,000	0.970	0	145,559-	145,559	
ISSUE: 05526DBD6 - BAT CAPITAL CORP 4.39% 8/15/37							
20395301	01/10/25 S	120,000	0.849	0	101,879	110,636	-8,758
ISSUE: 91282CLW9 - U.S. TREASURY BONDS 4.25% 11/15/34							
20395301	01/10/25 B	120,000	0.963	0	115,519-	115,519	
ISSUE: 912803HF3 - U.S. TREASURY STRIP Z-CPN 11/15/54							
20395301	01/31/25 B	420,000	0.250	0	105,118-	105,118	
ISSUE: 341081GZ4 - FLORIDA PWR & LT 5.8% 3/15/65							
20395301	02/18/25 B	55,000	0.997	0	54,852-	54,852	
ISSUE: 29452EAD3 - EQUITABLE HLDGS V-A 6.7% 3/28/55							
20395301	03/12/25 B	100,000	1.000	0	100,000-	100,000	
ISSUE: 771196BY7 - P/P ROCHE HOLDINGS 2.607% 12/13/51							
20395301	03/17/25 B	140,000	0.609	0	85,189-	85,189	
ISSUE: 771196BY7 - P/P ROCHE HOLDINGS 2.607% 12/13/51							
20395301	03/17/25 B	60,000	0.610	0	36,575-	36,575	
ISSUE: 693475CC7 - PNC FINL SERV V-D 5.575% 1/29/36							
20395301	03/17/25 S	65,000	1.014	0	65,921	65,000	921
ISSUE: 68233JDA9 - ONCOR ELEC DELIVERY 5.8% 4/01/55							
20395301	03/17/25 B	220,000	0.999	0	219,870-	219,870	
ISSUE: 912803EA7 - US TREASURY BOND 2/15/43							
20395301	04/03/25 S	145,000	0.447	0	64,863	71,598	-6,735
ISSUE: 912834MD7 - US TREASURY BOND 2/15/43							
20395301	04/03/25 S	105,000	0.433	0	45,508	51,144	-5,636
ISSUE: 91282CMM0 - U.S. TREASURY BONDS 4.625% 2/15/35							
20395301	04/22/25 S	60,000	1.018	0	61,088	60,871	217
ISSUE: 113004AA3 - BROOKFIELD ASSET 5.795% 4/24/35							
20395301	04/22/25 B	65,000	1.000	0	65,000-	65,000	
ISSUE: 912803HH9 - U.S. TREASURY STRIPS Z-CPN 2/15/55							
20395301	04/30/25 B	420,000	0.254	0	106,747-	106,747	
ISSUE: 42824CAY5 - HP ENTERPRISE CO 6.35% 10/15/45							
20395301	05/05/25 B	70,000	0.989	0	69,218-	69,218	
ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54							
20395301	05/06/25 S	15,000	0.949	0	14,233	14,281	-48
ISSUE: 09062XAM5 - BIOGEN INC 6.45% 5/15/55							
20395301	05/06/25 B	135,000	0.997	0	134,537-	134,537	
ISSUE: 149123CM1 - CATERPILLAR INC 5.5% 5/15/55							
20395301	05/12/25 B	80,000	0.971	0	77,679-	77,679	
ISSUE: 912803HH9 - U.S. TREASURY STRIPS Z-CPN 2/15/55							
20395301	05/30/25 B	855,000	0.235	0	200,848-	200,848	

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS

REPORTABLE TRANSACTIONS - SERIES / BY BROKER **BEMIS MFG PENSION CONSOLIDATED**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 20395399**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	ISSUE: 690742AQ4 - OWENS CORNING 5.95% 6/15/54						
20395301	06/03/25 S	50,000	0.983	0	49,138	49,337	-200
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	06/25/25 S	180,000	0.961	0	173,053	173,182	-129
	ISSUE: 375558CD3 - GILEAD SCIENCES INC 5.5% 11/15/54						
20395301	08/06/25 S	100,000	0.986	0	98,630	99,709	-1,079
	ISSUE: 912810UK2 - U.S. TREASURY BONDS 4.75% 5/15/55						
20395301	08/13/25 S	65,000	0.987	0	64,175	63,602	572
	ISSUE: 842400JK0 - SOUTHERN CAL EDISON 6.2% 9/15/55						
20395301	09/03/25 S	60,000	0.996	0	59,750	59,634	116
	ISSUE: 911312CK0 - UNITED PARCEL 5.95% 5/14/55						
20395301	09/17/25 S	50,000	1.061	0	53,057	49,778	3,279
	ISSUE: 00206RNE8 - AT&T INC 5.7% 11/01/54						
20395301	09/18/25 B	40,000	0.995	0	39,794-	39,794	
	ISSUE: 11135FCX7 - BROADCOM INC 4.9% 2/15/38						
20395301	09/22/25 S	45,000	0.996	0	44,825	44,891	-66
	ISSUE: 912803HH9 - U.S. TREASURY STRIPS Z-CPN 2/15/55						
20395301	10/06/25 S	220,000	0.246	0	52,866	52,866	0
	ISSUE: 912810UK2 - U.S. TREASURY BONDS 4.75% 5/15/55						
20395301	10/30/25 S	100,000	1.015	0	101,484	102,358	-874
	ISSUE: 30303M8Y1 - META PLATFORMS INC 5.75% 11/15/65						
20395301	10/30/25 B	100,000	0.999	0	99,888-	99,888	
	ISSUE: 539830CB3 - LOCKHEED MARTIN CORP 5.2% 2/15/55						
20395301	11/03/25 S	40,000	0.957	0	38,260	39,912	-1,652
	ISSUE: 912810UK2 - U.S. TREASURY BONDS 4.75% 5/15/55						
20395301	11/03/25 B	35,000	1.010	0	35,334-	35,334	
	ISSUE: 912803HF3 - U.S. TREASURY STRIP Z-CPN 11/15/54						
20395301	11/04/25 S	155,000	0.256	0	39,722	41,118	-1,396
	ISSUE: 912803HH9 - U.S. TREASURY STRIPS Z-CPN 2/15/55						
20395301	11/04/25 S	155,000	0.254	0	37,247	37,247	0
	ISSUE: 717081FG3 - PFIZER INC SR 5.6% 11/15/55						
20395301	11/18/25 B	50,000	0.997	0	49,828-	49,828	
	ISSUE: 071813DE6 - BAXTER INTL INC 5.65% 12/15/35						
20395301	11/19/25 B	40,000	0.999	0	39,960-	39,960	
	ISSUE: 09062XAM5 - BIOGEN INC 6.45% 5/15/55						
20395301	11/24/25 S	30,000	1.063	0	31,882	29,897	1,985
	ISSUE: 12189LBN0 - BURLINGTON NORTHN 5.55% 3/15/56						
20395301	12/01/25 B	27,000	0.993	0	26,815-	26,815	
	ISSUE: 58933YCB9 - MERCK & CO INC 5.55% 12/04/55						
20395301	12/01/25 B	200,000	0.993	0	198,642-	198,642	
	SUB-TOTAL			0	3,204,553	3,224,033	-19,483

BROKER: CHASE SECURITIES INC

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS

REPORTABLE TRANSACTIONS - SERIES / BY BROKER **BEMIS MFG PENSION CONSOLIDATED**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 20395399**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	ISSUE: 677050AX4 - OGLETHORPE POWER COR 5.9% 2/01/55						
20395301	01/22/25 B	75,000	0.996	0	74,707-	74,707	
	ISSUE: 912810UC0 - U.S. TREASURY BONDS 4.25% 8/15/54						
20395301	02/04/25 S	130,000	0.915	0	118,980	120,380	-1,400
	ISSUE: 91282CLW9 - U.S. TREASURY BONDS 4.25% 11/15/34						
20395301	02/04/25 S	240,000	0.979	0	235,003	233,866	1,137
	ISSUE: 912810UC0 - U.S. TREASURY BONDS 4.25% 8/15/54						
20395301	02/14/25 B	85,000	0.928	0	78,917-	78,917	
	ISSUE: 14149YBT4 - CARDINAL HEALTH INC 5.75% 11/15/54						
20395301	02/14/25 S	95,000	0.986	0	93,647	94,625	-978
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	02/18/25 B	70,000	0.957	0	66,979-	66,979	
	ISSUE: 91282CMM0 - U.S. TREASURY BONDS 4.625% 2/15/35						
20395301	02/24/25 S	25,000	1.018	0	25,448	25,328	120
	ISSUE: 455434BW9 - INDIANAPOLIS PWR 5.7% 4/01/54						
20395301	02/25/25 S	25,000	1.008	0	25,214	24,928	286
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	02/27/25 S	20,000	0.990	0	19,798	19,579	219
	ISSUE: 912810UF3 - U.S. TREASURY BONDS 4.625% 11/15/44						
20395301	02/27/25 S	40,000	1.002	0	40,069	39,023	1,045
	ISSUE: 047870SN1 - ATLANTA GA WTR & WST 2.257% 11/01/35						
20395301	03/05/25 S	30,000	0.817	0	24,500	30,000	-5,500
	ISSUE: 571676BB0 - MARS INC 5.65% 5/01/45						
20395301	03/05/25 B	75,000	0.995	0	74,597-	74,597	
	ISSUE: 980236AS2 - WOODSIDE FINANCE LTD 5.7% 9/12/54						
20395301	03/06/25 S	60,000	0.942	0	56,530	59,850	-3,320
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	03/06/25 B	50,000	0.985	0	49,227-	49,227	
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	03/11/25 S	75,000	0.984	0	73,781	73,990	-209
	ISSUE: 91282CMM0 - U.S. TREASURY BONDS 4.625% 2/15/35						
20395301	03/11/25 B	15,000	1.029	0	15,436-	15,436	
	ISSUE: 571903BU6 - MARRIOTT INTL INC 5.5% 4/15/37						
20395301	03/11/25 S	15,000	0.987	0	14,799	14,805	-6
	ISSUE: 76720AAW6 - RIO TINTO FIN USA 5.875% 3/14/65						
20395301	03/11/25 B	115,000	0.992	0	114,019-	114,019	
	ISSUE: 842400JK0 - SOUTHERN CAL EDISON 6.2% 9/15/55						
20395301	03/12/25 B	120,000	0.994	0	119,268-	119,268	
	ISSUE: 87938WAX1 - TELEFONICA EMISIONES 5.52% 3/01/49						
20395301	04/07/25 B	150,000	0.891	0	133,691-	133,691	
	ISSUE: 912810UJ5 - U.S. TREASURY BONDS 4.75% 2/15/45						
20395301	04/07/25 S	65,000	1.011	0	65,744	67,173	-1,429
	ISSUE: 704326AC1 - PAYCHEX INC 5.6% 4/15/35						
20395301	04/08/25 B	100,000	0.993	0	99,251-	99,251	
	ISSUE: 406216AW1 - HALLIBURTON COMPANY 6.7% 9/15/38						
20395301	04/11/25 S	140,000	1.038	0	145,386	155,770	-10,384

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS

REPORTABLE TRANSACTIONS - SERIES / BY BROKER **BEMIS MFG PENSION CONSOLIDATED**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 20395399**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	ISSUE: 91282CMM0 - U.S. TREASURY BONDS 4.625% 2/15/35						
20395301	04/11/25 B	165,000	1.007	0	166,083-	166,083	
	ISSUE: 912810UE6 - U.S. TREASURY BONDS 4.5% 11/15/54						
20395301	04/14/25 S	25,000	0.952	0	23,790	25,343	-1,553
	ISSUE: 91282CMM0 - U.S. TREASURY BONDS 4.625% 2/15/35						
20395301	04/24/25 S	105,000	1.025	0	107,617	106,524	1,093
	ISSUE: 02079KAM9 - ALPHABET INC 5.25% 5/15/55						
20395301	04/28/25 B	100,000	0.990	0	99,042-	99,042	
	ISSUE: 912803HF3 - U.S. TREASURY STRIP Z-CPN 11/15/54						
20395301	05/13/25 S	275,000	0.239	0	65,659	72,951	-7,292
	ISSUE: 92556VAE6 - VIATRIS INC 3.85% 6/22/40						
20395301	05/14/25 S	75,000	0.701	0	52,536	62,322	-9,786
	ISSUE: 91282CMM0 - U.S. TREASURY BONDS 4.625% 2/15/35						
20395301	05/14/25 S	85,000	1.018	0	86,504	86,463	41
	ISSUE: 91282CNC1 - U.S. TREASURY NOTES 4.125% 5/15/35						
20395301	05/14/25 B	95,000	0.988	0	93,813-	93,813	
	ISSUE: 91282CNC1 - U.S. TREASURY NOTES 4.125% 5/15/35						
20395301	05/14/25 B	70,000	0.979	0	68,502-	68,502	
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	05/22/25 S	60,000	0.925	0	55,500	57,124	-1,624
	ISSUE: 912803HF3 - U.S. TREASURY STRIP Z-CPN 11/15/54						
20395301	06/03/25 S	220,000	0.232	0	51,126	58,361	-7,235
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	06/03/25 S	100,000	0.943	0	94,313	95,148	-835
	ISSUE: 28504DAG8 - ELECTRICITE DE FRANC 6.375% 1/13/55						
20395301	06/11/25 S	105,000	0.990	0	103,931	104,860	-929
	ISSUE: 42824CBW8 - HEWLETT PACKARD ENTE 5.6% 10/15/54						
20395301	06/30/25 B	60,000	0.927	0	55,615-	55,615	
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	06/30/25 S	55,000	0.974	0	53,565	52,917	648
	ISSUE: 472140AC6 - JBS USA/FOOD/GRP 6.375% 2/25/55						
20395301	07/02/25 B	50,000	1.022	0	51,080-	51,080	
	ISSUE: 91282CNC1 - U.S. TREASURY NOTES 4.25% 5/15/35						
20395301	07/07/25 S	90,000	0.989	0	88,970	89,054	-84
	ISSUE: 871607AG2 - SYNOPSYS INC 5.7% 4/01/55						
20395301	07/21/25 S	60,000	0.981	0	58,881	59,827	-946
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	08/04/25 S	75,000	0.973	0	72,964	71,614	1,349
	ISSUE: 491674BP1 - KENTUCKY UTILS CO 5.85% 8/15/55						
20395301	08/04/25 B	80,000	1.000	0	79,977-	79,977	
	ISSUE: 55336VCD0 - MPLX LP 6.2% 9/15/55						
20395301	08/07/25 B	75,000	0.983	0	73,708-	73,708	
	ISSUE: 912810UG1 - U.S. TREASURY BONDS 4.625% 2/15/55						
20395301	08/12/25 S	65,000	0.959	0	62,314	62,722	-409
	ISSUE: 458140BJ8 - INTEL CORP 3.25% 11/15/49						
20395301	08/14/25 S	45,000	0.638	0	28,703	42,583	-13,879

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS

REPORTABLE TRANSACTIONS - SERIES / BY BROKER **BEMIS MFG PENSION CONSOLIDATED**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 20395399**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	ISSUE: 912810UK2 - U.S. TREASURY BONDS 4.75% 5/15/55						
20395301	08/14/25 B	25,000	0.980	0	24,492-	24,492	
	ISSUE: 912810UK2 - U.S. TREASURY BONDS 4.75% 5/15/55						
20395301	08/18/25 S	25,000	0.970	0	24,254	24,492	-238
	ISSUE: 532457DG0 - ELI LILLY & CO 5.65% 10/15/65						
20395301	08/18/25 B	95,000	0.996	0	94,656-	94,656	
	ISSUE: 012653AF8 - ALBEMARLE CORP 5.65% 6/01/52						
20395301	08/26/25 B	120,000	0.857	0	102,781-	102,781	
	ISSUE: 912810UK2 - U.S. TREASURY BONDS 4.75% 5/15/55						
20395301	08/26/25 S	85,000	0.975	0	82,835	82,824	11
	ISSUE: 912810UK2 - U.S. TREASURY BONDS 4.75% 5/15/55						
20395301	09/04/25 S	40,000	0.980	0	39,194	39,060	134
	ISSUE: 437076DK5 - HOME DEPOT INC 4.65% 9/15/35						
20395301	09/08/25 B	125,000	0.997	0	124,614-	124,614	
	ISSUE: 912803GS6 - U.S. TREASURY STRIP Z-CPN 5/15/53						
20395301	10/02/25 S	165,000	0.268	0	44,243	47,747	-3,503
	ISSUE: 912803EL3 - US TREASURY BOND 2/15/45						
20395301	10/10/25 B	250,000	0.401	0	100,198-	100,198	
	ISSUE: 912803EN9 - US TREAS SEC STRIPPED 5/15/45						
20395301	10/10/25 B	250,000	0.396	0	99,040-	99,040	
	ISSUE: 912803EP4 - US TREAS SEC STRIPPED 8/15/45						
20395301	10/10/25 B	250,000	0.391	0	97,693-	97,693	
	ISSUE: 912803HF3 - U.S. TREASURY STRIP Z-CPN 11/15/54						
20395301	10/10/25 S	265,000	0.255	0	67,538	70,298	-2,760
	ISSUE: 912803HH9 - U.S. TREASURY STRIPS Z-CPN 2/15/55						
20395301	10/10/25 S	265,000	0.252	0	63,680	63,680	0
	ISSUE: 91282CNT4 - U.S. TREASURY NOTES 4.25% 8/15/35						
20395301	10/10/25 S	60,000	1.012	0	60,713	60,551	162
	ISSUE: 29717PBA4 - ESSEX PORTFOLIO LP 5.5% 4/01/34						
20395301	10/17/25 S	120,000	1.048	0	125,798	118,135	7,663
	ISSUE: 912810UN6 - U.S. TREASURY BONDS 4.875% 8/15/45						
20395301	10/17/25 S	60,000	1.040	0	62,381	62,107	274
	ISSUE: 46817MAN7 - JACKSON FINL INC 4% 11/23/51						
20395301	10/31/25 S	20,000	0.718	0	14,357	13,248	1,108
	ISSUE: 912810UK2 - U.S. TREASURY BONDS 4.75% 5/15/55						
20395301	10/31/25 B	10,000	1.013	0	10,134-	10,134	
	ISSUE: 912810UK2 - U.S. TREASURY BONDS 4.75% 5/15/55						
20395301	11/03/25 B	25,000	1.008	0	25,203-	25,203	
	ISSUE: 66989HBC1 - NOVARTIS CAPITAL 5.3% 11/05/55						
20395301	11/03/25 B	75,000	0.995	0	74,598-	74,598	
	ISSUE: 02079KBA4 - ALPHABET INC 5.45% 11/15/55						
20395301	11/03/25 B	110,000	0.993	0	109,274-	109,274	
	ISSUE: 960413BC5 - WESTLAKE CORPORATION 6.375% 11/15/55						
20395301	11/04/25 B	100,000	0.994	0	99,349-	99,349	
	ISSUE: 02079KBA4 - ALPHABET INC 5.45% 11/15/55						
20395301	11/14/25 B	45,000	1.006	0	45,264-	45,264	

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT OF PLAN ASSETS

REPORTABLE TRANSACTIONS - SERIES / BY BROKER
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025

BEMIS MFG PENSION CONSOLIDATED
ACCOUNT NUMBER 20395399

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	ISSUE: 209111GP2 - CONSOLIDATED EDISON 5.75% 11/15/55						
20395301	11/17/25 B	55,000	0.997	0	54,852-	54,852	
	ISSUE: 26875PBA8 - EOG RESOURCES INC 5.95% 7/15/55						
20395301	11/19/25 B	60,000	1.023	0	61,389-	61,389	
	ISSUE: 91282CPJ4 - U.S. TREASURY NOTES 4% 11/15/35						
20395301	11/19/25 S	95,000	0.990	0	93,998	94,273	-275
	ISSUE: 110122EK0 - BRISTOL-MYERS 5.55% 2/22/54						
20395301	11/20/25 S	80,000	0.994	0	79,490	79,687	-198
	ISSUE: 75884RAW3 - REGENCY CENTERS LP 4.4% 2/01/47						
20395301	12/17/25 S	100,000	0.856	0	85,628	101,861	-16,233
	ISSUE: 345370CQ1 - FORD MOTOR COMPANY 4.75% 1/15/43						
20395301	12/17/25 B	100,000	0.793	0	79,301-	79,301	
	SUB-TOTAL			0	5,506,131	5,581,843	-75,713
	GRAND TOTAL			0	18,150,587	18,414,717	-264,130

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION



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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	12	42	1	0	0	0	0	0	0	0	55
25-29	3	40	15	0	0	0	0	0	0	0	58
30-34	5	20	27	17	0	0	0	0	0	0	69
35-39	5	19	11	17	10	0	0	0	0	0	62
40-44	2	21	9	10	6	7	2	0	0	0	57
45-49	2	15	14	18	5	6	30	0	0	0	90
50-54	3	18	15	9	7	2	51	0	0	0	105
55-59	2	16	15	20	7	9	52	17	0	0	138
60-64	0	10	12	13	5	6	31	20	2	11	110
65-69	1	4	0	1	0	0	2	2	5	4	19
70 & over	0	2	0	0	2	0	0	0	0	0	4
Total	35	207	119	105	42	30	168	39	7	15	767

Plan Name: Bemis Manufacturing Company Employees' Pension Plan
EIN / PN: 39-0159363/001
Plan Sponsor: Bemis Manufacturing Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate and lump sum conversion rate basis

• Applicable month	September
• Interest rate basis	3-Segment Rates

Interest rates	**Reflecting Corridors**	**Not Reflecting Corridors**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.40%	5.34%

Plan-related expenses $330,000

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, 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 currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	No assumption is made to account for new employees, though the plan is open to new or rehired employees.
Mortality	
• Healthy	Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with a generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.
• Disabled	Alternative disabled life mortality tables as defined under Revenue Ruling 96-7
• Lump Sum Mortality	Lump sum benefits are valued using annuity substitution and are adjusted to reflect applicable 417(e) mortality for lump sums commencing in 2025.

SCHEDULE SB ATTACHMENTS

Termination (not due to disability or retirement)

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

Percentage leaving during the year						
	Years of Service					
Age	0	1	2	3	4	5+
<19	31.80%	31.80%	31.80%	31.80%	30.75%	27.90%
19	31.80%	31.80%	31.80%	30.75%	30.05%	27.00%
20	31.80%	31.80%	30.75%	30.05%	29.00%	26.40%
21	31.80%	30.75%	30.05%	29.00%	28.30%	25.80%
22	30.75%	30.05%	29.00%	28.30%	27.60%	19.90%
23	30.05%	29.00%	28.30%	27.60%	21.55%	19.30%
24	29.00%	28.30%	27.60%	21.55%	20.85%	18.70%
25	28.30%	27.60%	21.55%	20.85%	20.15%	18.40%
26	27.60%	21.55%	20.85%	20.15%	19.80%	17.80%
27	21.55%	20.85%	20.15%	19.80%	19.10%	17.20%
28	20.85%	20.15%	19.80%	19.10%	18.40%	16.60%
29	20.15%	19.80%	19.10%	18.75%	18.40%	16.30%
30	20.15%	19.80%	19.10%	18.75%	18.40%	15.70%
31	20.15%	19.80%	19.10%	18.75%	18.40%	15.40%
32	20.15%	19.80%	19.10%	18.75%	18.40%	15.10%
33	20.15%	19.80%	19.10%	18.75%	18.40%	14.80%
34	20.15%	19.80%	19.10%	18.75%	18.40%	14.50%
35	20.15%	19.80%	19.10%	18.75%	18.40%	14.20%
36	15.15%	14.80%	14.10%	13.75%	13.40%	8.90%
37	15.15%	14.80%	14.10%	13.75%	13.40%	8.60%
38	15.15%	14.80%	14.10%	13.75%	13.40%	8.60%
39	15.15%	14.80%	14.10%	13.75%	13.40%	8.30%
40	15.15%	14.80%	14.10%	13.75%	13.40%	8.30%
41	13.15%	12.80%	12.10%	11.75%	11.40%	6.00%
42	13.15%	12.80%	12.10%	11.75%	11.40%	6.00%
43	13.15%	12.80%	12.10%	11.75%	11.40%	6.00%
44	13.15%	12.80%	12.10%	11.75%	11.40%	6.00%
45	13.15%	12.80%	12.10%	11.75%	11.40%	6.00%
46	13.15%	12.80%	12.10%	11.75%	11.40%	6.00%
47	13.15%	12.80%	12.10%	11.75%	11.40%	6.00%
48	13.15%	12.80%	12.10%	11.75%	11.40%	6.00%
49	13.15%	12.80%	12.10%	11.75%	11.40%	6.00%
50+	13.15%	12.80%	12.10%	11.75%	11.40%	4.50%

SCHEDULE SB ATTACHMENTS

Disability

The rates at which participants are assumed to become disabled utilize the United Autor Workers (UAW) disability rates and are outlined by age and gender below:

Percentage of males assumed to become disabled during the year			
Age	Rate	Age	Rate
15-25	0.03%	52	0.23%
26-32	0.04%	53	0.26%
33-35	0.05%	54	0.30%
36-39	0.06%	55	0.36%
40-41	0.07%	56	0.42%
42-43	0.08%	57	0.50%
44	0.09%	58	0.59%
45	0.10%	59	0.69%
46	0.11%	60	0.90%
47	0.12%	61	1.16%
48	0.14%	62	1.46%
49	0.16%	63	1.81%
50	0.18%	64	2.22%
51	0.20%	65+	0.00%

Percentage of females assumed to become disabled during the year			
Age	Rate	Age	Rate
15-22	0.04%	50	0.26%
23-27	0.05%	51	0.29%
28-31	0.06%	52	0.33%
32-33	0.07%	53	0.37%
34-36	0.08%	54	0.42%
37-38	0.09%	55	0.49%
39-40	0.10%	56	0.58%
41	0.11%	57	0.68%
42	0.12%	58	0.80%
43	0.13%	59	0.94%
44	0.14%	60	1.21%
45	0.15%	61	1.54%
46	0.16%	62	1.93%
47	0.18%	63	2.38%
48	0.20%	64	2.89%
49	0.23%	65	0.00%

SCHEDULE SB ATTACHMENTS

Retirement

The rates at which participants retire by age are shown below.

Percentage assumed to retire during the year	
Age	Rate
60	15.00%
61	15.00%
62	20.00%
63	20.00%
64	25.00%
65	45.00%
66	55.00%
67	35.00%
68	35.00%
69	35.00%
70+	100.00%

Benefit commencement dates

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have met the early retirement eligibility requirements
- Deferred vested benefit: 25% assumed to elect a lump sum immediately, 75% assumed to commence upon any month elected on or after attainment of age 64
- Disability benefit: Upon disablement
- Retirement benefit: Upon termination of employment

Form of payment

Active participants: 50% participants are assumed to elect a lump sum and 50% of active participants elect an annuity, of the participants assumed to elect an annuity, 65% of participants are assumed to elect an unreduced 50% joint and survivor annuity and 35% elect a single life annuity

Deferred participants: same as active; of the 50% assumed to elect a lump sum, 50% are assumed to elect a lump sum immediately and 50% are assumed to defer lump sum commencement upon reaching NRA.

Percent married

65% of males; 65% of females. These assumptions are used to value pre-retirement surviving spouse benefits

SCHEDULE SB ATTACHMENTS

Spouse age	Spouses are two years older for female participants and spouses are three years younger for male participants
Timing of benefit payments	Annuity payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
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.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2025. 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. In consultation with the plan sponsor, no assumptions were made for missing or apparently inconsistent data elements. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Schedule H, Line 4j
Schedule of Reportable Transactions

See the Supplemental Schedule, page 97, in the attached Financial Statement

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
BEMIS MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
39-0159363

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	59,504,515
b Actuarial value	**2b**	59,504,515

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	96	12,872,374	12,872,374
b For terminated vested participants	407	12,570,393	12,570,393
c For active participants	767	30,370,634	31,183,389
d Total	1,270	55,813,401	56,626,156

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.40%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	832,373
b Expected plan-related expenses	**6b**	330,000
c Target normal cost	**6c**	1,162,373

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

Joshua J Flowers JF
Signature of actuary

7/30/2026
Date

Joshua J Flowers
Type or print name of actuary

2607668
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

262-780-3351
Telephone number (including area code)

PO Box 674401
Houston TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 1.35%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.21%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	105.08%
15	Adjusted funding target attainment percentage	15	103.73%
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	108.03%
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:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.07 %	5.31 %	5.50%	

b Applicable month (enter code)	21b	4
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	1,162,373
b Excess assets, if applicable, but not greater than line 31a	31b	1,162,373

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

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

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

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

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
2025	147,450	136,034	1,093,126	1,376,610
2026	438,924	262,370	1,081,233	1,782,527
2027	706,517	306,989	1,068,527	2,082,033
2028	955,884	350,168	1,054,906	2,360,958
2029	1,196,776	422,835	1,040,260	2,659,871
2030	1,428,439	514,165	1,024,267	2,966,871
2031	1,636,348	593,718	1,005,544	3,235,610
2032	1,818,052	658,521	985,211	3,461,784
2033	1,981,837	710,850	963,584	3,656,271
2034	2,117,531	757,230	938,786	3,813,547
2035	2,240,004	806,967	912,832	3,959,803
2036	2,359,210	849,949	886,113	4,095,272
2037	2,460,437	891,812	857,365	4,209,614
2038	2,536,387	947,243	826,515	4,310,145
2039	2,606,221	1,003,837	793,521	4,403,579
2040	2,673,783	1,047,960	758,382	4,480,125
2041	2,723,877	1,074,771	721,150	4,519,798
2042	2,767,430	1,089,846	681,929	4,539,205
2043	2,796,177	1,111,377	640,883	4,548,437
2044	2,792,660	1,137,019	598,230	4,527,909
2045	2,775,811	1,150,503	554,251	4,480,565
2046	2,743,764	1,151,581	509,286	4,404,631
2047	2,694,135	1,146,505	463,739	4,304,379
2048	2,629,938	1,135,724	418,089	4,183,751
2049	2,558,114	1,118,745	372,902	4,049,761
2050	2,494,807	1,097,620	328,811	3,921,238
2051	2,426,286	1,077,632	286,441	3,790,359
2052	2,338,269	1,059,537	246,385	3,644,191
2053	2,240,958	1,032,124	209,161	3,482,243
2054	2,142,705	994,790	175,168	3,312,663
2055	2,045,782	954,886	144,677	3,145,345
2056	1,947,278	912,070	117,820	2,977,168

Plan Name: Bemis Manufacturing Company Production Employees' Pension Plan
EIN / PN: 39-0159363 / 001
Plan Sponsor: Bemis Manufacturing Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2057	1,847,937	867,411	94,586	2,809,934
2058	1,753,657	825,297	74,853	2,653,807
2059	1,661,445	785,004	58,405	2,504,854
2060	1,566,368	740,903	44,949	2,352,220
2061	1,469,802	693,028	34,148	2,196,978
2062	1,370,314	645,169	25,641	2,041,124
2063	1,267,950	598,788	19,065	1,885,803
2064	1,168,897	553,629	14,074	1,736,600
2065	1,076,714	509,884	10,355	1,596,953
2066	989,824	467,499	7,632	1,464,955
2067	907,856	426,592	5,671	1,340,119
2068	830,636	387,847	4,280	1,222,763
2069	757,498	351,329	3,304	1,112,131
2070	689,162	317,072	2,624	1,008,858
2071	625,783	285,084	2,149	913,016
2072	567,320	255,348	1,812	824,480
2073	513,640	227,832	1,564	743,036
2074	464,428	202,479	1,371	668,278

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement age, based on all current decrements assumed.

Plan Name:	Bemis Manufacturing Company Employees' Pension Plan
EIN / PN:	39-0159363/001
Plan Sponsor:	Bemis Manufacturing Company
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on July 18, 2024 and was effective January 1, 2014.

Covered employees	Any production or maintenance employee of Bemis Manufacturing Company (Bemis Division or Bemis Contract Extrusion Division), who is a member of the United Furniture Workers of America Local No. 800. (The Crandon location was sold in 2002, but Bemis retains liability for participants who were vested at the time of the sale.)
Participation date	First day of the plan year in which 1,000 hours of service are completed

Definitions

Actuarial Equivalence	Annuity conversions prior to age 60 and all lump sum conversions: An amount having equal value when computed with factors obtained from IRC §417(e) mortality and interest rates for the plan year in which the distribution is made Annuity conversions on or after age 60: The greater of an amount having equal value when computed with factors obtained from IRC §417(e) mortality and interest rates for the plan year in which the distribution is made, or an amount having equal value determined utilizing the prior Actuarial Equivalence assumptions (50% Joint & Survivor: Unreduced; 75% Joint & Survivor: UP 1984 Group Annuity Mortality Table with a one-year setback at 7.0% interest; 10-Year Certain & Life Annuity: 94%)
Vesting service	Years of employment with the company during which an employee is compensated for 1,000 or more hours. (For the Bemis Contract Extrusion Division, no vesting service shall be credited for employment prior to January 1, 1967.)

SCHEDULE SB ATTACHMENTS

Pension service

The sum of:

Pension credits as defined and credited to an employee prior to January 1, 1976 (January 1, 1971 for Bemis Contract Extrusion Division); and

Benefit service credited for each calendar year after December 31, 1975 (December 31, 1970 for Bemis Contract Extrusion Division), according to the following table:

Hours of Employment During Year	Benefit Service
1,700 or greater	1.0
1,525 – 1,699	0.9
1,350 – 1,524	0.8
1,175 – 1,349	0.7
1,000 – 1,174	0.6
Less than 1,000	None

Failure to complete 1,000 hours of service in the calendar year hired, or due to status change or termination of employment, results in a fractional year of benefit service equal to actual hours of service divided by 1,700.

Based on the plan amendment dated December 14, 2017:

- Age 57 and greater: Continue to accrue benefit service credits
- Under age 57 with at least 35 years seniority: Continue to accrue benefit service credits
- Under age 57 with less than 35 years seniority and with at least 25 years of benefit service credits: Benefit service credits accrue until December 31, 2017.
- Under age 57 with less than 35 years seniority and with less than 25 years of benefit service credits: Benefit service credits accrue until 25 years of benefit service credits are earned at which point benefit service credits are capped at 25 years.

Bemis age and seniority are determined as of January 1, 2017. Benefit service for 25-year cap is determined as of December 31, 2017.

Extrusion age and seniority are determined as of August 1, 2018. Benefit service for 25-year cap is determined as of December 31, 2017.

Extrusion benefit service counts towards the Bemis service cap and vice versa.

SCHEDULE SB ATTACHMENTS

	Bemis participants initially hired after January 1, 2017 and Extrusion participants initially hired after August 1, 2017 accrue benefit service until the 25 year benefit service cap.
Casual Employee	Person hired to work weekends, and to fill in for full-time employees when absent due to vacation, illness, or leave. Casual employees qualify to participate if 1,000 hours are worked in a calendar year.
Limited Participant	A participant whose employment status changes so that he is no longer a covered employee, but who remains employed by Bemis Manufacturing, becomes a limited participant as of January 1 following the change. A limited participant is entitled to benefits under the plan based on benefit service while a participant and the benefit rate in effect at the time of the status change.
Administrative Fees	No administrative fees are currently paid from trust assets.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

A normal retiree shall receive a monthly benefit equal to the appropriate benefit rate in the following table times benefit service:

Effective Date	Bemis	Extrusion
8/1/2004	$25.50	$22.25
2/1/2005	$26.25	$22.25
8/1/2005	$26.25	$23.00
2/1/2006	$27.00	$23.00
8/1/2006	$27.00	$24.00
2/1/2007	$27.75	$24.00
8/1/2007	$27.75	$24.75
2/1/2008	$28.50	$24.75
8/1/2008	$28.50	$25.50
2/1/2011	$28.50	$25.50
8/1/2011	$28.50	$25.50
2/1/2012	$29.00	$25.50
8/1/2012	$29.00	$26.00
2/1/2013	$29.50	$26.00
8/1/2013	$29.50	$26.25
2/1/2014	$29.75	$26.25
8/1/2014	$29.75	$26.75
2/1/2015	$30.50	$26.75
8/1/2015	$30.50	$27.75
2/1/2016	$31.00	$27.75
8/1/2016	$31.00	$28.50
2/1/2017	$31.25	$28.50
8/1/2017	$31.25	$29.00
2/1/2018	$31.50	$29.00
8/1/2018	$31.50	$29.50
2/1/2019	$32.00	$29.50
8/1/2019	$32.00	$30.00
2/1/2020	$32.50	$30.00
8/1/2020	$32.50	$30.50
2/1/2021	$32.90	$30.50
8/1/2021	$32.90	$31.00
2/1/2022	$33.30	$31.00
8/1/2022	$33.30	$31.40
2/1/2023	$33.90	$31.40
8/1/2023	$33.90	$32.00
2/1/2024	$34.40	$32.00
8/1/2024	$34.40	$32.60
2/1/2025	$34.90	$32.60
8/1/2025	$34.90	$33.20

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 60 and completing five years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability prior to NRD, and participant is receiving a Social Security disability benefit after completing fifteen years of vesting service
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse after completing five years of vesting service

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	An early retiree shall receive a monthly benefit computed in the same manner as a normal retirement benefit, but based on the participant's benefit service and benefit multiplier in effect at the time of termination. Further, this benefit will be reduced 0.5% for each month that benefits commence prior to age 65.
Postponed retirement	The monthly pension benefit determined as of the actual retirement date
Deferred vested termination	A vested participant who terminates shall be entitled to receive their accrued benefit according to the normal or early retirement provisions. The accrued benefit is computed in the same manner as a normal retirement benefit, but based on the participant's benefit service and the benefit multiplier in effect at the time of termination. Effective January 1, 2024, the plan was amended to include a lump sum form of payment. For those commencing prior to early retirement eligibility, early retirement reduction factors are based on IRC §417(e) mortality table and interest rates for the plan year in which the distribution is made

SCHEDULE SB ATTACHMENTS

Disablement	A disabled participant shall receive a monthly benefit computed in the same manner as a normal retirement benefit, but based on the participant's benefit service and benefit multiplier in effect at the time of termination. Benefits begin on the day that Social Security benefits commence. There is no reduction for early commencement.
Preretirement death	A spouse who survives a vested participant who has not yet retired shall receive a life annuity commencing at the later of the participant's earliest retirement age or the participants date of death. The benefit amount will be equal to the survivor portion that the spouse would have received had the participant separated from service on the date of death with a 50% joint and survivor annuity in effect.

Other Plan Provisions

Forms of payment	An unmarried participant shall receive a life annuity. Married participants will receive an unreduced 50% joint and survivor annuity unless another form is elected. Participants also have the option to take their benefit as a ten-year certain and life, 75% joint and survivor annuity or lump sum subject to actuarial equivalence.
Pension Increases	None
Plan participants' contributions	None
Maximum limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost but are not assumed for funding or AFTAP purposes.

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected other than scheduled pension increases contained in the Collective Bargaining Agreement.

SCHEDULE SB ATTACHMENTS

Changes in Benefits Valued Since Prior Year

The plan was amended in 2024 to modify the actuarial equivalence assumptions as described herein and to clarify late payments for rehires. We are unaware of any additional changes in benefits since the prior valuation.

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)

See the Supplemental Schedule, page 17 in the attached Financial Statement