



April 2024

Dear Plan Participant:

Enclosed is a copy of the Annual Funding Notice for The Dun & Bradstreet Corporation Retirement Account ("the Plan") for the 2023 plan year (January 1 to December 31, 2023). This notice is required under the Pension Protection Act and must be distributed to Plan participants each year.

The notice, required by law, is for **informational** purposes only. It is designed to provide you with additional details regarding the Plan's funded status. It includes the Plan's assets and liabilities, participant information, investment policy, year-end asset allocation, and background on benefit protections provided by the Pension Benefit Guaranty Corporation.

Historically, the notice has included a supplement due to the Plan's use of an adjusted interest rate basis to determine any required contributions to the Plan. That basis could reduce required contributions when interest rates were near historical lows. The Plan is no longer using this basis, so the supplement is no longer applicable.

As a reminder, you may request an estimate of your plan benefit if you are not currently receiving monthly payments. You can request an estimate of your current accrued benefit or an estimate of your benefit projected to a future date.

To request a benefit estimate electronically, access Your Pension Resources™ at <https://ypr.aon.com/DNB> using your username and password. If you don't have a username and password, you can create them by registering on the site through the **New User** link. Alternatively, you can call the Dun & Bradstreet Pension Center toll free at 1-877-846-1047. Representatives are available between 9:00 a.m. and 5:00 p.m. Eastern time, Monday through Friday, excluding holidays.

Please be sure to read the AFN carefully and keep it with your other papers regarding the pension plan. **If you have any general questions about your Plan benefit, please contact the Dun & Bradstreet Pension Center at Aon at 1-877-846-1047.**

To ensure you receive important communications regarding the pension plan, call the Dun & Bradstreet Pension Center at Aon at 1-877-846-1047 any time that you have a change of address.

The Dun & Bradstreet Pension Center at Aon

April 2024

Annual Funding Notice
For
The Dun & Bradstreet Corporation Retirement Account

Introduction

This notice includes important information about the funding status of your single-employer pension plan (the “Plan”). It also includes general information about the benefit payments guaranteed by the Pension Benefit Guaranty Corporation (“PBGC”), a federal insurance agency. All traditional pension plans (called “defined benefit pension plans”) must provide this notice every year regardless of their funding status. This notice does not mean that the Plan is terminating. It is provided for informational purposes and you are not required to respond in any way. This notice is required by federal law. This notice is for the plan year beginning January 1, 2023 and ending December 31, 2023 (“Plan Year”).

How Well Funded Is Your Plan

The law requires the administrator of the Plan to tell you how well the Plan is funded, using a measure called the “funding target attainment percentage.” The Plan divides its Net Plan Assets by Plan Liabilities to get this percentage. In general, the higher the percentage, the better funded the plan. The Plan’s Funding Target Attainment Percentage for the Plan Year and each of the two preceding plan years is shown in the chart below. The chart also shows you how the percentage was calculated.

Funding Target Attainment Percentage

	Plan Year Beginning in 2023	Plan Year Beginning in 2022	Plan Year Beginning in 2021
1. Valuation Date	January 1, 2023	January 1, 2022	January 1, 2021
2. Plan Assets			
a. Total Plan Assets	\$1,121,030,803	\$1,251,404,770	\$1,187,934,112
b. Funding Standard Carryover Balance	\$0	\$0	\$0
c. Prefunding Balance	\$14,502,640	\$17,289,747	\$15,342,752
d. Net Plan Assets (a) - (b) - (c) = (d)	\$1,106,528,163	\$1,234,115,023	\$1,172,591,360
3. Plan Liabilities	\$1,120,034,233	\$1,116,879,796	\$1,109,567,510
4. At-Risk Liabilities	not applicable	not applicable	not applicable
5. Funding Target Attainment Percentage (2d)/(3)	98.79%	110.49%	105.68%

Plan Assets and Credit Balances

The chart above shows certain “credit balances” called the Funding Standard Carryover Balance and Prefunding Balance. A plan might have a credit balance, for example, if in a prior year an employer contributed money to the plan above the minimum level required by law. Generally, an employer may credit the excess money toward the minimum level of contributions required by law that it must make in future years. Plans must subtract these credit balances from Total Plan Assets to calculate their Funding Target Attainment Percentage.

Plan Liabilities

Plan Liabilities in line 3 of the chart above is an estimate of the amount of assets the Plan needs on the Valuation Date to pay for promised benefits under the Plan.

Year-End Assets and Liabilities

The asset values in the chart above are measured as of the first day of the Plan Year. They also are "actuarial values." Actuarial values differ from market values in that they do not fluctuate daily based on changes in the stock or other markets. Actuarial values smooth out those fluctuations and can allow for more predictable levels of future contributions. Despite the fluctuations, market values tend to show a clearer picture of a plan's funded status at a given point in time. As of December 31, 2023, the fair market value of the Plan's assets was \$1,047,017,318. On this same date, the Plan's liabilities, determined using market rates, were \$1,093,118,616.

Participant Information

The total number of participants and beneficiaries covered by the Plan on the Valuation Date was 20,323. Of this number, 625 were current employees, 10,576 were retired and receiving benefits, and 9,122 were retired or no longer working for the employer and have a right to future benefits.

Funding & Investment Policies

Every pension plan must have a procedure to establish a funding policy for plan objectives. A funding policy relates to how much money is needed to pay promised benefits.

The funding policy of the Plan is for Dun & Bradstreet to make at least the minimum contributions required by law. Dun & Bradstreet may, at its discretion contribute additional amounts from time to time.

Pension plans also have investment policies. These generally are written guidelines or general instructions for the Plan fiduciaries who are making investment management decisions for the Plan's assets. The investment policy of the Plan is to employ a total return investment approach, intended to achieve a competitive long-term rate of return from capital appreciation, dividend and interest income, at a prudent level of portfolio risk. Plan assets are invested solely in the interest of the participants and beneficiaries and for the exclusive purposes of providing benefits accrued under the Plan and making payments for the reasonable expenses associated with administering the Plan.

Under the investment policy, the Plan's assets were allocated among the following categories of investments, as of the end of the Plan Year. These allocations are percentages of total assets:

Asset Allocations	Percentage
Cash (interest-bearing and non-interest bearing)	3%
Partnership/Joint Venture Interests	10%
Value of Interest in Common/Collective Trusts	87%

For information about the Plan's investment in any of the following types of investments—common/collective trusts, pooled separate accounts, master trust investment accounts, or 103-12 investment entities—contact the Director of Trust Investments at 973.921.5500 or 5335 Gate Parkway, Jacksonville, FL 32256.

Right to Request a Copy of the Annual Report

Pension plans must file annual reports with the US Department of Labor. The report is called the "Form 5500." These reports contain financial and other information. You may obtain an electronic copy of your Plan's annual report by going to www.efast.dol.gov and using the search tool. Annual reports also are available from the US Department of Labor, Employee Benefits Security Administration's Public Disclosure Room at 200 Constitution Avenue, NW, Room N-1515, Washington, DC 20210, or by calling 202.693.8673. Or you may obtain a copy of the Plan's annual report by making a written request to the plan administrator. Annual reports do not contain personal information, such as the amount of your accrued benefits. You may contact your plan administrator if you want information about your accrued benefits. Your plan administrator is identified below under "Where to Get More Information."

Summary of Rules Governing Termination of Single-Employer Plans

If a plan terminates, there are specific termination rules that must be followed under federal law. A summary of these rules follows.

There are two ways an employer can terminate its pension plan. First, the employer can end a plan in a "standard termination" but only after showing the PBGC that such plan has enough money to pay all benefits owed to participants. Under a standard termination, a plan must either purchase an annuity from an insurance company (which will provide you with periodic retirement benefits, such as monthly, for life or for a set period of time when you retire) or, if the plan allows, issue one lump-sum payment that covers your entire benefit. Your plan administrator must give you advance notice that identifies the insurance company (or companies) selected to provide the annuity. The PBGC's guarantee ends upon the purchase of an annuity or payment of the lump-sum. If the plan purchases an annuity for you from an insurance company and that company becomes unable to pay, the applicable state guaranty association guarantees the annuity to the extent authorized by that state's law.

Second, if the plan is not fully-funded, the employer may apply for a distress termination. To do so, however, the employer must be in financial distress and prove to a bankruptcy court or to the PBGC that the employer cannot remain in business unless the plan is terminated. If the application is granted, the PBGC will take over the plan as trustee and pay plan benefits, up to the legal limits, using plan assets and PBGC guarantee funds.

Under certain circumstances, the PBGC may take action on its own to end a pension plan. Most terminations initiated by the PBGC occur when the PBGC determines that plan termination is needed to protect the interests of plan participants or of the PBGC insurance program. The PBGC can do so if, for example, a plan does not have enough money to pay benefits currently due.

Benefit Payments Guaranteed by the PBGC

When the PBGC takes over a plan, it pays pension benefits through its insurance program. Only benefits that you have earned a right to receive and that cannot be forfeited (called vested benefits) are guaranteed. Most participants and beneficiaries receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits that are not guaranteed.

The amount of benefits that the PBGC guarantees is determined as of the plan termination date. However, if a plan terminates during a plan sponsor's bankruptcy, then the amount guaranteed is determined as of the date the sponsor entered bankruptcy.

The PBGC maximum benefit guarantee is set by law and is updated each calendar year. For a plan with a termination date or sponsor bankruptcy date, as applicable in 2024, the maximum guarantee is \$7,107.95 per month, or \$85,295.40 per year, for a benefit paid to a 65-year-old retiree with no survivor benefit. If a plan terminates during a plan sponsor's bankruptcy, the maximum guarantee is fixed as of the calendar year in which the sponsor entered bankruptcy. The maximum guarantee is

lower for an individual who begins receiving benefits from the PBGC before age 65 reflecting the fact that younger retirees are expected to receive more monthly pension checks over their lifetimes. Similarly, the maximum guarantee is higher for an individual who starts receiving benefits from the PBGC after age 65. The maximum guarantee by age can be found on the PBGC's website, www.pbgc.gov. The guaranteed amount is also reduced if a benefit will be provided to a survivor of the plan participant.

The PBGC guarantees "basic benefits" earned before a plan is terminated, which include:

- Pension benefits at normal retirement age;
- Most early retirement benefits;
- Annuity benefits for survivors of plan participants; and
- Disability benefits for a disability that occurred before the date the plan terminated or the date the sponsor entered bankruptcy, as applicable.

The PBGC does not guarantee certain types of benefits:

- The PBGC does not guarantee benefits for which you do not have a vested right, usually because you have not worked enough years for the company.
- The PBGC does not guarantee benefits for which you have not met all age, service, or other requirements.
- Benefit increases and new benefits that have been in place for less than one year are not guaranteed. Those that have been in place for less than five years are only partly guaranteed.
- The PBGC generally does not pay lump sums exceeding \$5,000.

In some circumstances, participants and beneficiaries still may receive some benefits that are not guaranteed. This depends on how much money the terminated plan has and how much the PBGC recovers from employers for plan underfunding.

For additional general information about the PBGC and the pension insurance program guarantees, go to the "General FAQs about PBGC" on the PBGC's website at www.pbgc.gov/generalfaqs. Please contact your plan administrator for specific information about your pension plan or pension benefit. The PBGC does not have that information. See "Where to Get More Information," below.

Where to Get More Information

For more information about this notice, you may contact the Plan Administration Committee, c/o Arlene Fosko, at 973.921.5500 or 5335 Gate Parkway, Jacksonville, FL 32256. For identification purposes, the official plan number is 001 and the plan sponsor's name and employer identification number or "EIN" are The Dun & Bradstreet Corporation and 22-3725387.