The President
The White House
Washington, D.C. 20500

Dear Mr. President:

We are pleased to submit the Pension Benefit Guaranty Corporation's FY 2020 Annual Report, including: Annual Performance Report, Financial Statements and Notes, Report of Independent Auditor, and other documentation in conformance with OMB Circulars A-11 and A-136. This Annual Report is dated December 9, 2020, and includes the Corporation's operational performance and financial results as of September 30, 2020. Section 4008 of the Employee Retirement Income Security Act, 29 U.S.C. Section 1308, also requires an actuarial report evaluating expected operations and claims that will be issued as soon as practicable.

Sincerely,

Eugene Scalia

Secretary of Labor

Chairman of the Board of Directors

Gordon Hartogensis

The Honorable Michael Pence President of the Senate Washington, D.C. 20510

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Secretary of Labor

Chairman of the Board of Directors

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The Honorable Nancy Pelosi Speaker of the U.S. House of Representatives Washington, D.C. 20515

Dear Madam Speaker:

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The Honorable Charles E. Grassley President pro tempore of the Senate Washington, D.C. 20510

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