

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 2018 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ 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. ▶ ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program	
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>THE GREAT LAKES BREWING COMPANY CASH BALANCE PLAN AND TRUST</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>01/01/2011</u>
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) <u>THE GREAT LAKES BREWING CO.</u> <u>2516 MARKET AVENUE</u> <u>CLEVELAND, OH 44113-3434</u>	2b	Employer Identification Number (EIN) <u>34-1554625</u>
		2c	Plan Sponsor's telephone number <u>216-771-4404</u>
		2d	Business code (see instructions) <u>312120</u>

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.	10/10/2019	DANIEL CONWAY
	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

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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	5 194
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 194 6a(2) 207 6b 0 6c 0 6d 207 6e 0 6f 207 6g 6h 0
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 Characteristics Codes in the instructions:

1A 1C 1D

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

9a Plan funding arrangement (check all that apply) (1) ☐ 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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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

A Name of plan <u>THE GREAT LAKES BREWING COMPANY CASH BALANCE PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE GREAT LAKES BREWING CO.</u>	D Employer Identification Number (EIN) <u>34-1554625</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500
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Part I	Basic Information
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1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	<u>3000702</u>	
b Actuarial value	2b	<u>3000702</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>	<u>0</u>
b For terminated vested participants	<u>0</u>	<u>0</u>	<u>0</u>
c For active participants	<u>192</u>	<u>2927456</u>	<u>2927456</u>
d Total	<u>192</u>	<u>2927456</u>	<u>2927456</u>
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	<u>5.14 %</u>	
6 Target normal cost	6	<u>428992</u>	

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

SIGN HERE		
Signature of actuary	<u>10/10/2019</u>	Date
<u>GLEN ARCHINAL, EA, MSPA, MAAA</u>	<u>17-02853</u>	Most recent enrollment number
Type or print name of actuary	<u>330-644-2044</u>	Telephone number (including area code)
<u>CBIZ RETIREMENT PLAN SERVICES</u>		
Firm name		
<u>13680 CLEVELAND AVENUE NW</u> <u>UNIONTOWN, OH 44685</u>		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	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 <u>2.37</u> %	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)		387838
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.37</u> %		20827
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		408665
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	102.50%
15 Adjusted funding target attainment percentage	15	102.50%
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	102.34%
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
06/25/2019	450000	0			
Totals ▶			18(b)	450000	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	417838

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: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute
	Current regulation:	☒ 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 Is the plan required to provide a Schedule of Active Participants? 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 6)	31a	428992	
b Excess assets, if applicable, but not greater than line 31a	31b	73246	
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	355746	
	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	355746	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	417838	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	62092	
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 Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:				
a Schedule elected	☐ 2 plus 7 years	☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009	☐ 2010	☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan THE GREAT LAKES BREWING COMPANY CASH BALANCE PLAN AND TRUST	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE GREAT LAKES BREWING CO.	D Employer Identification Number (EIN) 34-1554625	

Part I	Service Provider Information (see instructions)
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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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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)

(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 ☐

(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 ☐

(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 ☐

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)

(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 ☐

(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 ☐

(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 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 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan THE GREAT LAKES BREWING COMPANY CASH BALANCE PLAN AND TRUST	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE GREAT LAKES BREWING CO.	D Employer Identification Number (EIN) 34-1554625	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	520142	450000
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	38798	395400
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	2453917	2626970
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	3012857	3472370

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3012857	3472370
---	-----------	---------	---------

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)	450000	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		450000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	761	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	132043	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		132804
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		-123291
d Total income. Add all income amounts in column (b) and enter total.....	2d		459513

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	0	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		0
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		0

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		459513
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

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) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

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

(1) Name: HOBE & LUCAS CPAS, INC.

(2) EIN: 31-1488076

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

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.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
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		1000000
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 ☒ 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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4168401. (See instructions.)

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 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>THE GREAT LAKES BREWING COMPANY CASH BALANCE PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE GREAT LAKES BREWING CO.</u>	D Employer Identification Number (EIN) <u>34-1554625</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
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): _____ 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	<u>0</u>

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.)
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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
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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.
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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

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

Schedule R (Form 5500) 2018
v. 171027

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED
DECEMBER 31, 2018 AND 2017

THE GREAT LAKES BREWING CO. CASH BALANCE PENSION PLAN AND TRUST

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Hobe & Lucas

Certified Public Accountants, Inc.

4807 Rockside Road, Suite 510 Phone: (216) 524.8900
Independence, Ohio 44131 Fax: (216) 524.8777
<http://www.hobe.com>

INDEPENDENT AUDITORS' REPORT

To the Administrator and Participants of the
The Great Lakes Brewing Co.
Cash Balance Pension Plan and Trust
Cleveland, Ohio

Report on the Financial Statements

We have audited the accompanying financial statement of The Great Lakes Brewing Co. Cash Balance Pension Plan and Trust (the Plan), which comprise the statements of net assets available for plan benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years ended December 31, 2018 and 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent Member

B K R
INTERNATIONAL

Firms In Principal Cities Worldwide

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2018 and 2017, and the changes in its net assets available for benefits for the years ended December 31, 2018 and 2017 in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules of assets-held at year end as of December 31, 2018 and 2017, together referred to as "supplemental information" are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

October 1, 2019

Hebe & Lucas
Certified Public Accountants, char.

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2018 AND DECEMBER 31, 2017

ASSETS

	<u>2018</u>	<u>2017</u>
<u>Investments, At Fair Value</u>		
Interest bearing cash	\$ -	\$ 38,798
Money market mutual funds	395,400	-
Corporate bonds	<u>2,626,970</u>	<u>2,453,917</u>
Total Investments	3,022,370	2,492,715
 <u>Plan Receivable</u>		
Employer contributions	<u>450,000</u>	<u>520,142</u>
 Net Assets Available For Benefits	 <u><u>\$ 3,472,370</u></u>	 <u><u>\$ 3,012,857</u></u>

There are no liabilities for 2018 or 2017

See accompanying notes to financial statements

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
<u>Additions</u>		
Additions to net assets attributed to:		
Employer contributions	\$ 450,000	\$ 520,142
Interest income	132,804	99,917
Unrealized gains/(losses)	<u>(123,291)</u>	<u>(47,727)</u>
<u>Net Increase In Net Assets Available For Benefits</u>	<u>459,513</u>	<u>572,332</u>
<u>Net Assets Available For Benefits, Beginning Of Year</u>	<u>3,012,857</u>	<u>2,440,525</u>
<u>Net Assets Available For Benefits, End Of Year</u>	<u><u>\$ 3,472,370</u></u>	<u><u>\$ 3,012,857</u></u>

See accompanying notes to financial statements

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of The Great Lakes Brewing Co. Cash Balance Pension Plan and Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined benefit plan established on January 1, 2011 to provide retirement benefits for all employees of The Great Lakes Brewing Co. (the Company). Covered employees of the Company are eligible to participate in the Plan after having completed one year of eligibility service. The Plan and Trust utilizes the elapsed time method of calculating service with no counting of hours of service requirement for eligibility.

The Plan qualifies under the Internal Revenue Code, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Benefits

A participant who completes three or more years of service in the employment of the Company shall be entitled to and become fully vested in a non-forfeitable retirement benefit equal to the actuarial equivalent of the sum of a Participant's Hypothetical Account A and Hypothetical Account B at normal retirement age. Contribution credits for Hypothetical Account A for each plan year shall equal 3% of the participant's compensation as an active participant for such plan year subject to offsetting by non-elective contributions to the Company's 401k account.

Contribution credits for Hypothetical Account B for each plan year shall equal (1) six times the compensation for the Plan year in excess of \$100,000 for plan years prior to 2018 and \$225,000 for Plan years beginning on or after January 1, 2018 for the President of the Company and (2) three times compensation for the plan year in excess of \$100,000 plus zero for plan years prior to 2015 and plus \$30,000 for plan years beginning on or after January 1, 2015 for the Secretary/Treasurer of the Company. For each plan year beginning on or after January 1, 2018, the contribution credit for the Secretary/Treasurer of the Company shall be \$225,000.

The participant benefits commence on the date of retirement and are based on the Normal Retirement Age. If a participant with at least three years of service terminates employment prior to the Normal Retirement Age, the Plan provides deferred retirement benefits.

Payment Of Benefits

The normal form of benefits under the Plan consists of monthly payments during the life of the participant. If a participant is married, the normal form of benefit payment is a joint and survivor annuity, unless the participant elects and the spouse consents otherwise. If a participant dies on or after the Annuity Starting Date, the Beneficiary (if any) will be eligible to receive the retirement benefits.

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting, in conformity with generally accepted accounting principles.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator and management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Benefit Distributions

Benefit distributions are recorded when paid to participants.

Administrative Services

The expenses necessary to administer the Plan are paid by the Plan or Plan sponsor including, but not limited to, those involved in retaining necessary professional assistance from an attorney, an accountant, an actuary, or an investment adviser. Investment related expenses are included in net appreciation of fair value of investments.

Investments

Investments are reflected at fair market value as determined by the trustee. Corporate bonds are valued at observable inputs for similar securities at year end. This includes basing value on yields available on comparable securities of issuers with similar credit ratings. Money market mutual funds are valued at carrying value. Non-interest bearing cash is valued at its carrying value.

NOTE 3 - ACTUARIAL ASSUMPTIONS AND PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

CBIZ Retirement Plan Services, an independent actuary, performed the actuarial valuations of the Plan as of January 1, 2018. The valuations used the following assumptions:

Actuarial Cost Method:

Unit Credit as required under the Pension
Protection Act of 2006

Mortality:

The 2018 Plan Year Applicable Mortality Table
specified under §417(e)(3), for the month that
includes the valuation date.

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

Rate of Return on Plan Assets:	3.00% - 2018, 3.00% - 2017
Interest Rate for Life Annuities:	5.00%
Annual Effective Interest Rate:	5.14% per year
Retirement Age:	Normal Retirement Age

Accumulated plan benefits are determined by the Plan's actuary and are those future periodic payments for plan benefits that have accrued on the basis of each participant's service history as of the valuation date. 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, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present values of accumulated benefits are as follows:

	<u>2018</u>	<u>2017</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ -0-	\$ -0-
All other vested participants	<u>3,577,791</u>	<u>3,040,233</u>
	\$ 3,577,791	\$ 3,040,233
Non-vested benefits	<u>-0-</u>	<u>-0-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 3,577,791</u>	<u>\$ 3,040,233</u>

The changes in the actuarial present value of accumulated plan benefits are attributable to the following:

	<u>2018</u>	<u>2017</u>
Actuarial present value of accumulated plan benefits		
at the beginning of the year	\$ 3,040,233	\$ 2,467,144
Benefits accumulated	450,000	511,410
Interest costs	87,558	61,679
Benefits paid	-0-	-0-
Increase due to Plan provision	-0-	-0-
Other actuarial gains (losses)	<u>-0-</u>	<u>-0-</u>
Actuarial present values of accumulated plan benefits		
As of the end of the year	<u>\$ 3,577,791</u>	<u>\$ 3,040,233</u>

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NOTE 4 - TAX STATUS

The Internal Revenue Service has determined that the Plan meets the requirements of Section 401(a) of the Internal Revenue Code and is exempt for federal income tax under Section 501(a) if the code.

The Plan obtained its latest determination letter on May 11, 2017, in which the Internal Revenue Service states that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan has been amended since receiving the determination letter. However, the plan administrator believes that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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 if the organization 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. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2015.

NOTE 5 – FUNDING POLICIES

The Company has agreed to make sufficient contributions to provide the Plan with the assets required to pay retirement benefits to Plan participants. The Company's recorded contributions to the Plan for 2018 and 2017 are based on reports from a consulting actuary and meet the funding requirements of ERISA.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent 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 of ERISA. In the event of plan termination, participants will become 100% vested in their accounts, and the remaining assets in the Plan would be allocated to participants in accordance with the provisions of ERISA Section 4044.

NOTE 7 - INVESTMENTS

The plan uses PNC Investments as a third party custodian for its assets. Investment income totaled \$132,804 and \$99,917 for the years ended December 31, 2018 and December 31, 2017, respectively. Unrealized gains/(losses) on investments totaled (\$123,291) and (\$47,727) for the years ended December 31, 2018 and December 31, 2017, respectively.

NOTE 8 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework

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NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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 to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value:

Interest bearing cash: Valued at carrying value.

Money market mutual funds: Valued at carrying value.

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

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NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018:

Assets at Fair Value as of December 31, 2018

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market mutual funds	\$ 395,400	\$ -	\$ -	\$ 395,400
Corporate bonds	-	2,626,970	-	2,626,970
Total Assets at Fair Value	<u>\$ 395,400</u>	<u>\$2,626,970</u>	<u>\$ -</u>	<u>\$ 3,022,370</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017:

Assets at Fair Value as of December 31, 2017

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Non-interest bearing cash	\$ 38,798	\$ -	\$ -	\$ 38,798
Corporate bonds	-	2,453,917	-	2,453,917
Total Assets at Fair Value	<u>\$ 38,798</u>	<u>\$2,453,917</u>	<u>\$ -</u>	<u>\$ 2,492,715</u>

The following tables summarizes investments measured at fair based on net asset value (NAVs) per share as of December 31, 2018 and December 31, 2017, respectively.

Investments as of December 31, 2018:

	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Air Lease Corp SR NT 3.375%	\$ 24,998	n/a	Daily	30 days
AT&T Inc Note Call MW 3.800%	80,349	n/a	Daily	30 days
AutoNation Inc NT 5.500%	10,218	n/a	Daily	30 days
Avnet Inc Note Call MW 5.875%	25,776	n/a	Daily	30 days
Bank Amer Corp SR 4.850%	15,112	n/a	n/a	n/a
Bank Amer Corp SR 5.000%	10,108	n/a	Daily	30 days
Bank Amer Corp Bond 2.600%	49,991	n/a	n/a	n/a
Berkley WR Corp SR 7.375%	10,292	n/a	Daily	30 days
Best Buy Co Inc Note 5.500%	15,467	n/a	Daily	30 days
CA Inc Note Call MW 3.600%	39,048	n/a	Daily	30 days
Campbell Soup Co Note MW 3.300%	99,480	n/a	Daily	30 days
Capital One Finl Corp Bond 4.750%	102,477	n/a	Daily	30 days
Choice Hotels Intl Inc. 5.700%	32,560	n/a	Daily	30 days
Conagra Brands Inc NT MW 3.800%	34,012	n/a	Daily	30 days
DirecTV Hldgs LLC 4.600%	10,228	n/a	Daily	30 days
DirecTV Hldgs LLC 5.000%	64,108	n/a	Daily	30 days

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NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Investments as of December 31, 2018 (Continued):

	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
E-Trade Fin Corp Note 2.950%	\$ 22,313	n/a	Daily	50 days
Entertainment PPTYS TR 5.750%	13,630	n/a	n/a	n/a
Equity Cmnwealth REIT 5.875%	20,487	n/a	Daily	30 days
Exprs Scrps Hldg Co Note 4.750%	102,863	n/a	Daily	30 days
Family Dlr Stores Inc MTN 5.000%	50,875	n/a	Daily	30 days
Fidelity Natl Fin IN 5.500%	27,503	n/a	Daily	30 days
Freeport-McMoran NT 4.000%	29,175	n/a	Daily	30 days
FS KKR Cap Corp Note 4.250%	30,031	n/a	Daily	30 days
Gen Elec Cap Corp 5.000%	32,621	n/a	Daily	30 days
GM Finl Co Inc Note 3.150%	24,849	n/a	Daily	30 days
GM Finl Co Inc Note 2.450%	27,196	n/a	Daily	30 days
GM Finl Co Inc Note 3.200%\$	48,841	n/a	Daily	30 days
Goldman Sachs Bond 2.625%	79,950	n/a	n/a	n/a
Goldman Sachs Bond 5.750%	52,352	n/a	n/a	n/a
Goldman Sachs Bond (2021) 2.625%	60,386	n/a	Daily	30 days
Hewlett Packard Co. Note 3.600%	30,078	n/a	Daily	30 days
HSBS Finance Corp Note 6.676%	54,421	n/a	n/a	n/a
Jefferies Grp New NT 6.875%	106,414	n/a	Daily	30 days
Keurig Dr Pepper Inc NT 3.200%	73,691	n/a	Daily	30 days
Kohls Corp Note MW 4.000%	51,525	n/a	Daily	30 days
Macys Retail Hldgs Note 3.450%	59,484	n/a	Daily	30 days
Motorola Solutions Inc NT 3.500%	27,777	n/a	Daily	45 days
Murphy Oil Corp Note 4.000%	30,899	n/a	Daily	30 days
Nabors Inds NT 4.625%	80,702	n/a	Daily	55 days
Nabors Inds NT 5.000%	28,864	n/a	Daily	55 days
NASDAQ OMX GrpNT 5.550%	20,435	n/a	Daily	30 days
Nationsbank Sub NT 7.250%	45,560	n/a	Daily	30 days
Newmont Mining NT 5.125%	8,106	n/a	Daily	30 days
Nordstrom Inc Note MW 4.750%	50,851	n/a	Daily	30 days
Pride Intl Inc DEL Note 6.875%	30,375	n/a	Daily	30 days
Qwest Corp Note 6.750%	30,674	n/a	Daily	45 days
Rockwell Collins Note 3.100%	99,185	n/a	Daily	30 days
Rowan Cos, Inc. Note 4.875%	28,875	n/a	Daily	30 days
Safeway Inc SR NT 5.000%	24,750	n/a	Daily	45 days
Scripps Networks Inc Note 2.800%	36,405	n/a	Daily	30 days
Senior HSG PPYTS TR Note 6.750%	36,674	n/a	Daily	30 days
Suntrust BKS Sub NT 6.000%	44,533	n/a	Daily	30 days

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NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Investments as of December 31, 2018 (continued):

	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Symantec Corp Note 4.200%	\$ 41,535	n/a	Daily	30 days
Synchrony Finl Note MW 2.700%	34,405	n/a	Daily	30 days
Synchrony Finl Note MW 3.750%	24,330	n/a	Daily	30 days
Textron Inc Note 7.250%	20,609	n/a	Daily	30 days
Time Warner Inc Note 4.750%	35,883	n/a	Daily	30 days
VMWare Inc Note MW 2.950%	25,736	n/a	Daily	30 days
VMWare Inc Note MW 2.300%	29,384	n/a	Daily	30 days
Worthington Inds Note 6.500%	20,668	n/a	Daily	30 days
Wyndham WW Corp NT 4.250%	57,300	n/a	Daily	30 days
Wyndham WW Corp NT 7.375%	20,674	n/a	Daily	30 days
Xerox Corp Note 5.625%	25,189	n/a	Daily	30 days
Xerox Corp Note 4.500%	19,512	n/a	Daily	30 days
Xerox Corp Note 2.800%	24,172	n/a	Daily	30 days

Investments as of December 31, 2017:

AGCO Corp NT 5.875%	26,988	n/a	Daily	30 days
Air Lease Corp SR NT 3.375%	25,242	n/a	Daily	30 days
AT&T Inc Note Call MW 3.800%	82,679	n/a	Daily	30 days
AutoNation Inc NT 5.500%	10,557	n/a	Daily	30 days
Bank Amer Corp SR 4.850%	30,455	n/a	n/a	n/a
Bank Amer Corp SR 5.000%	10,419	n/a	Daily	30 days
Bank Amer Corp SR 6.350%	43,116	n/a	n/a	n/a
Bank Amer Corp Bond 2.600%	100,342	n/a	n/a	n/a
Berkley WR Corp SR 7.375%	10,763	n/a	Daily	30 days
Best Buy Co Inc Note 5.500%	16,159	n/a	Daily	30 days
CA Inc Note Call MW 3.600%	40,554	n/a	Daily	30 days
DirecTV Hldgs LLC 5.000%	66,395	n/a	Daily	30 days
Dollar GenCorp Note 1.875%	24,986	n/a	Daily	30 days
E-Trade Fin Corp Note 2.950%	22,806	n/a	Daily	50 days
Entertainment PPTYS TR 5.750%	14,176	n/a	n/a	n/a
Equity Commonwealth REIT 5.875%	21,128	n/a	Daily	30 days
Family Dlr Stores Inc MTN 5.000%	53,000	n/a	Daily	30 days
Fidelity Natl Fin IN 5.500%	28,684	n/a	Daily	30 days
Freeport-McMoran NT 2.375%	49,938	n/a	Daily	30 days
Freeport-McMoran NT 4.000%	30,000	n/a	Daily	30 days
FS INVT Corp Note 4.250%	30,513	n/a	Daily	30 days

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NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Investments as of December 31, 2017 (continued):

	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Gen Elec Cap Corp 5.000%	\$ 40,548	n/a	Daily	30 days
GM Finl Co Inc Note 3.150%	50,565	n/a	Daily	30 days
GM Finl Co Inc Note 2.450%	27,789	n/a	Daily	30 days
GM Finl Co Inc Note 3.200%	50,488	n/a	Daily	30 days
Goldman Sachs Bond 2.625%	80,346	n/a	n/a	n/a
Goldman Sachs Bond 5.750%	55,442	n/a	n/a	n/a
Hewlett Packard Co. Note 2.750%	40,162	n/a	Daily	30 days
HSBS Finance Corp Note 6.676%	57,814	n/a	n/a	n/a
Jefferies Grp NT 5.125%	64,525	n/a	Daily	30 days
Jefferies Grp New NT 6.875%	22,734	n/a	Daily	30 days
Kennametal Inc NT 2.650%	19,015	n/a	Daily	30 days
Kohls Corp Note MW 4.000%	51,434	n/a	Daily	30 days
Macys Retail Hldgs Note 3.450%	25,145	n/a	Daily	30 days
Motorola Solutions Inc NT 3.500%	28,422	n/a	Daily	45 days
Murphy Oil Corp Note 4.000%	33,083	n/a	Daily	30 days
Nabors Inds NT 4.625%	85,725	n/a	Daily	55 days
Nabors Inds NT 5.000%	29,925	n/a	Daily	55 days
Nabors Inds SR NT 6.150%	15,038	n/a	Daily	30 days
NASDAQ OMX GrpNT 5.550%	21,199	n/a	Daily	30 days
Nationsbank Sub NT 7.250%	49,186	n/a	Daily	30 days
Newmont Mining NT 5.125%	8,336	n/a	Daily	30 days
Nordstrom Inc Note MW 4.750%	104,658	n/a	Daily	30 days
Pitney Bowes MTN 5.600%	9,045	n/a	Daily	30 days
Pride Intl Inc DEL Note 6.875%	31,313	n/a	Daily	30 days
Prospect Cap Corp 4.625%	10,867	n/a	Daily	30 days
Prospect Cap Corp 5.000%	20,430	n/a	n/a	n/a
Provident Cos SR NT 7.000%	20,515	n/a	n/a	n/a
Qwest Corp Note 6.750%	32,306	n/a	Daily	45 days
Rowan Cos, Inc. Note 4.875%	32,988	n/a	Daily	30 days
Safeway Inc SR NT 5.000%	50,500	n/a	Daily	45 days
Senior HSG PPYTS TR Note 6.750%	38,730	n/a	Daily	30 days
Suntrust BKS Sub NT 6.000%	46,061	n/a	Daily	30 days
Symantec Corp Note 4.200%	43,260	n/a	Daily	30 days
Synchrony Finl Note MW 2.700%	50,125	n/a	Daily	30 days
Synchrony Finl Note MW 3.750%	25,635	n/a	Daily	30 days
Textron Inc Note 7.250%	21,599	n/a	Daily	30 days
Time Warner Cable NT 6.750%	91,994	n/a	Daily	30 days

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NOTE 8 - FAIR VALUE MEASUREMENTS (CONTINUED)

Investments as of December 31, 2017 (continued):

	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
VMWare Inc Note MW 2.950%	\$ 26,925	n/a	Daily	30 days
Worthington Inds Note 6.500%	21,653	n/a	Daily	30 days
Wyndham WW Corp NT 4.250%	61,368	n/a	Daily	30 days
Wyndham WW Corp NT 7.375%	42,283	n/a	Daily	30 days
Xerox Corp Note 5.625%	26,290	n/a	Daily	30 days
Xerox Corp Note 2.800%	49,911	n/a	Daily	30 days

Events that would limit the corporate bonds to transact at the NAV may include, but are not limited to, the following: mergers, mass layoffs, plan terminations, and implementation of early retirement incentive programs.

NOTE 9 – PARTY IN INTEREST TRANSACTIONS

Certain plan investments are investments managed by PNC Investments. PNC Investments provides custodial services to the Plan and therefore, these transactions qualify as party-in-interest transactions.

NOTE 10 - PLAN AMENDMENTS

Amendments were made to the determination and allocation of contribution credits and interest credits for the Hypothetical Account B. Contribution credits for Hypothetical Account B for each plan year shall be \$225,000 for Plan years beginning on or after January 1, 2018 for the President of the Company and for the Secretary/Treasurer of the Company. Additionally, plan language was amended to clarify the interpretation of "Testing Compensation" when used to determine whether the accrual of benefits complies with the amounts testing requirements. The amendment was effective January 1, 2018.

NOTE 11 - SUBSEQUENT EVENTS

Subsequent events were reviewed through October 1, 2019, the date the financial statements were available for issuance. There were no subsequent events to report as of that date.

SCHEDULE SB ATTACHMENT

Line 26 - Schedule of Active Participant Data

Plan Name: The Great Lakes Brewing Company Cash Balance Pension Plan and Trust

EIN/PN: 34-1554625/002

Valuation Date: January 1, 2018

Years of Credited Service

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up	TOTAL
Under 25	-	1	-	-	-	-	-	-	-	-	1
25 to 29	-	31	12	1	-	-	-	-	-	-	44
30 to 34	-	25	22	4	1	-	-	-	-	-	52
35 to 39	-	14	10	9	-	-	-	-	-	-	33
40 to 44	-	5	1	9	3	1	-	-	-	-	19
45 to 49	-	6	1	7	3	2	-	-	-	-	19
50 to 54	-	4	1	2	-	-	-	-	-	-	7
55 to 59	-	1	1	-	-	2	1	-	-	-	5
60 to 64	-	1	4	1	2	-	-	-	-	-	8
65 to 69	-	-	-	-	-	-	2	-	-	-	2
70 & Up	-	-	1	-	-	1	-	-	-	-	2
Total	-	88	53	33	9	6	3	-	-	-	192

ACTUARIAL ASSUMPTIONS

Funding Discount Rates

IRS-Prescribed Three-Segment Rates, for the month that includes the valuation date (Jan).

	Non-Stabilized	Limited to 25-Year Corridor
Segment I:	1.81%	3.92%
Segment II:	3.68%	5.52%
Segment III:	4.53%	6.29%

The "Limited to 25 Year Corridor" rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in the Highway and Transportation Funding Act of 2014 ('HATFA-14') for use in Minimum Required Contribution calculations. The IRS Maximum Deductible Limit Calculations use the rates from the "Non-Stabilized" column above.

Effective Interest Rate

The Effective Interest Rate (EIR) for the 2018 Plan Year was 5.14%. For the prior Plan year, the EIR was 5.37%.

The EIR is the single rate of interest which, if used to determine the Funding Target, would equal the Funding Target determined using the plan sponsor's above elected discount rates. The EIR is used to discount contributions for minimum funding requirements and to accumulate excess contributions to the end of the year.

Mortality Table Elected

§430(h) Optional Combined Annuitant/Non-Annuitant Tables for the Current Plan Year

Actuarial Equivalence

Actuarial equivalence under the Plan is as follows.

For converting Cash Balances to Single Life Annuities:

	Interest Rate:	Mortality Table:
Pre-Retirement:	2.88%	None.
Post Retirement:	2.88%	2018 417(e)

* IRS 417(e) Interest rates with an October lookback month:

Segment I:	2.05%
Segment II:	3.61%
Segment III:	4.27%

ACTUARIAL ASSUMPTIONS (cont)

Future Interest Crediting Rate	Annual Interest Crediting Assumption: 3.70%
Expected Return on Assets	Not applicable for funding calculation purposes. A smoothing method is not used to calculate the Actuarial Value of Assets; therefore, the Expected Return on Assets is not used.
Expenses	Expenses were assumed to be met directly by the Plan Sponsor.
Withdrawal Rates	None.
	<u>Benefit Commencement Age</u> Future deferred vested participants are assumed to commence at the Plan's Normal Retirement Age, or valuation age, if later.
Disability Incidence	None.
Disability Mortality	None.
Retirement Rates	None.
Spousal Assumptions	None. Spouses are assumed to be the same age as Participants.
Form of Payment	Participants are assumed to take lump sums upon eligibility.
Changes in non-required assumptions since the prior valuation	None.

ACTUARIAL METHODS

Minimum Funding Cost Method

The actuarial cost method used to determine the liabilities for minimum funding calculations is the Traditional Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for each participant. The individual accrued liability for a participant is the present value of the accrued benefit as of the valuation date taking into account service and/or pay as of the valuation date. The individual normal cost for a participant is the present value of the benefit expected to accrue in the plan year being valued.

If a plan is frozen, there is no normal cost attributable to benefit accruals.

Maximum deductible contribution method

The actuarial cost method used to determine the liabilities for maximum deductible calculations is the Projected Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future compensation increases. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for all participant. The individual accrued liability for a participant is the sum of 1) the present value of the accrued benefit earned as of the valuation date taking into account service and/or pay as of the valuation date; plus 2) the present value of the accrued benefit expected to be earned because of any expected future compensation increases.

The individual normal cost for a participant is the sum of the present value of the benefit expected to accrue in the plan year being valued taking into account any expected future compensation increases.

Asset Method

We used financial data submitted by the trustee as of the valuation date without further audit. This information was not be verified by a plan's actuary. We have reviewed the information for internal consistency, and we have no reason to doubt is substantial accuracy.

Changes in methods since the prior valuation

None.

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 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

► **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 The Great Lakes Brewing Company Cash Balance Plan and Trust	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Great Lakes Brewing Co.	D Employer Identification Number (EIN) 34-1554625	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	3,000,702	
b Actuarial value.....	2b	3,000,702	
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	0	0	0
b For terminated vested participants	0	0	0
c For active participants	192	2,927,456	2,927,456
d Total	192	2,927,456	2,927,456
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 5.14%		
6 Target normal cost	6 428,992		

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	GLEN ARCHINAL, EA, MSPA, MAAA <i>GA</i> Signature of actuary GLEN ARCHINAL, EA, MSPA, MAAA Type or print name of actuary CBIZ RETIREMENT PLAN SERVICES Firm name 13680 CLEVELAND AVENUE NW UNIONTOWN OH 44685 Address of the firm	<i>10/10/2019</i> Date 1702853 Most recent enrollment number 330-644-2044 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2018
v. 171027

SCHEDULE SB ATTACHMENT

Line 19 - Discounted Employer Contributions

Plan Name: The Great Lakes Brewing Company Cash Balance Pension Plan and Trust

EIN/PN: 34-1554625/002

Valuation Date: January 1, 2018

Total Contributed: \$450,000.00

Total Discounted to Valuation Date: \$417,838.00

Date	Amount	Plan Year Beginning	Effective Rate of Interest	Amount Discounted	Penalty Rate of Interest	Additional Amount Discounted	Present Value on Date of Valuation
06/25/2019	450,000	01/2018	5.14%	32,162			417,838

SCHEDULE SB ATTACHMENT

Line 22 - Weighted Average Retirement Age

Plan Name: The Great Lakes Brewing Company Cash Balance Pension Plan and Trust

EIN/PN: 34-1554625/002

Valuation Date: January 1, 2018

Each participant is assumed to retire at his/her normal retirement age of 62.

SUMMARY of PLAN BENEFITS

Plan Effective Date	January 1, 2011
Plan Anniversary Date	January 1, 2018
Cash Balance Plan Eligibility	Eligibility upon attaining 12 months of service
Plan Entry	First Day of each Plan Quarter
Normal Retirement Date	First of Month coincident with or next following age 62
Benefit Accruals (Units)	President - 3% of Compensation plus \$225,000 Secretary/Treasurer - 3% of Compensation plus \$225,000 All other Eligible Employees - 3% of Compensation Accrued Benefit are subject to concurrent offset by the annuity equivalent of a portion of the Profit Sharing accounts
Normal Retirement Benefit	Units accrued at retirement
Compensation	W-2 Compensation not to exceed limit of \$275,000
Death Benefit	100% of Present Value of Accrued Benefits
Vesting Schedule	3 Year Cliff
Vesting Service	One year upon working 1,000 hours during the Plan Year
Early Retirement Benefit	None

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS-HELD AT YEAR END
EIN: 34-1554625, PLAN NO: 002
DECEMBER 31, 2018

(a) Party In Interest (*)	(b) Identity of issue, borrower, lessor or similar party	(c) Description (including maturity date, rate of interest, collateral, par or maturity value)	(e) Fair Value
		Money Markets:	
	Federated Investors	Prime Cash Obligations Fund SS	\$ 395,400
		Corporate bonds:	
	Air Lease Corporation	Air Lease Corp SR NT 3.375%, 1/15/2019	24,998
	AT&T	AT&T Inc Note Call Make Whole 3.800%, 3/15/2022	80,349
	AutoNation, Inc.	Autonation Inc Note Call MW 5.500%, 2/1/2020	10,218
	Avnet, Inc.	Avnet Inc Note Call Make Whole 5.875%, 6/15/2020	25,776
	Bank of America Corporation	Bank Amer Corp SR Internotes 4.850%, 7/15/2019	15,112
	Bank of America Corporation	Bank Amer Corp SR Internotes 5.000%, 12/15/2019	10,108
	Bank of America Corporation	Bank Amer Corp Bond 2.600%, 1/15/2019	49,991
	W.R. Berkley Corporation	Berkley WR Corp Senior Notes 7.375%, 9/15/2019	10,292
	Best Buy Co., Inc.	Best Buy Co Inc Note Call Make Whole 5.5%, 3/15/2021	15,467
	CA Inc	CA Inc Note Call Make Whole 3.600%, 8/15/2022	39,048
	Campbell Soup Company	Campbell Soup Co Note Call MW 3.300%, 3/15/2021	99,480
	Capital One Financial Corp	Capital One Financial Corp Bond 4.750%, 7/15/2021	102,477
	Choice Hotels International, Inc.	Choice Hotels International Inc 5.700%, 8/28/2020	32,560
	Conagra Brands, Inc.	Conagra Brands Inc Note Call MW 3.800%, 10/22/2021	34,012
	DirecTV Holdings LLC	DirecTV Hldgs LLC / DirecTV 4.600%, 2/15/2021	10,228
	DirecTV Holdings LLC	DirecTV Hldgs LLC / DirecTV 5.000%, 3/1/2021	64,108
	E-Trade Financial Corporation	E-Trade Financial Corp Note 2.950%, 8/24/2022	22,313
	EPR Properties	Entertainment Properties Trust 5.750%, 8/15/2022	13,630
	Equity Commonwealth	Commonwealth REIT 5.875%, 9/15/2020	20,487
	Express Scripts Holding Company	Express Scripts Holding Co Note 4.750%, 11/15/2021	102,863
	Family Dollar Stores, Inc.	Family Dlr Stores Inc MTN 5.0%, 2/1/2021	50,875
	Fidelity	Fidelity National Financial IN 5.500%, 9/1/2022	27,503
	Freeport-McMoran, Inc.	Freeport-McMoran Inc SR NT 4.000%, 11/14/2021	29,175
	FS KKR Cap Corporation	FS KKR Cap Corp Note 4.250%, 1/15/2020	30,031
	General Electric	General Electric Capital Corp 5.000%, 1/15/2029	32,621
	General Motors Financial Co Inc	GM Finl Co Inc Note 3.150%, 1/15/2020	24,849
	General Motors Financial Co Inc	GM Finl Co Inc Note 2.450%, 11/6/2020	27,196
	General Motors Financial Co Inc	GM Finl Co Inc Note 3.200%, 7/6/2021	48,841
	Goldman Sachs Group, Inc.	Goldman Sachs Group Inc Bond 2.625%, 1/15/2019	79,950
	Goldman Sachs Group, Inc.	Goldman Sachs Group Inc Bond 5.750%, 1/24/2022	52,352
	Goldman Sachs Group, Inc.	Goldman Sachs Group Inc Bond 2.625%, 4/25/2021	60,386
	Hewlett Packard Company	Hewlett Packard Co. Note 3.600%, 10/15/2020	30,078
	HSBS Finance Corporation	HSBS Finance Corp. Note 6.676%, 1/15/2021	54,421
	Jefferies Group, Inc.	Jefferies Group Inc New Note 6.875%, 4/15/2021	106,414
	Keurig Dr Pepper, Inc.	Keurig Dr Pepper Inc Mtn Call MW 3.200%, 11/15/2021	73,691
	Kohls Corporation	Kohls Corp Note Call Make Whole 4.000%, 11/1/2021	51,525
	Macys Retail Holding, Inc.	Macys Retail Hldgs Inc Note 3.450%, 1/15/2021	59,484
	Motorola Solutions, Inc.	Motorola Solutions Inc Note 3.5%, 9/1/2021	27,777
	Murphy Oil Corp	Murphy Oil Corp Note 4.000%, 6/1/2022	30,899
	Nabors Industries, Inc.	Nabors Inds Inc NT 4.625%, 9/15/2021	80,702
	Nabors Industries, Inc.	Nabors Inds Inc NT 5.000%, 9/15/2020	28,864
	NASDAQ	NASDAQ OMX Group Note 5.550%, 1/15/2020	20,435
	Nationsbank	Nationsbank Corp Sub NT 7.250%, 10/15/2025	45,560
	Newmont Mining Corporation	Newmont Mining Corp NT 5.125%, 10/1/2019	8,106
	Nordstrom Inc	Nordstrom Inc Note Call Make Whole 4.750%, 5/1/2020	50,851

See accompanying notes to financial statements

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS-HELD AT YEAR END
EIN: 34-1554625, PLAN NO: 002
DECEMBER 31, 2018

(a) Party In Interest (*)	(b) Identity of issue, borrower, lessor or similar party	(c) Description (including maturity date, rate of interest, collateral, par or maturity value)	(e) Fair Value
	Pride International Inc.	Pride Intl Inc. DEL Note 6.875%, 8/15/2020	30,375
	Qwest Corporation	Qwest Corp Note 6.750%, 12/1/2021	30,674
	Rockwell Collins, Inc.	Rockwell Collins Inc Note Call MW 3.100%, 11/15/2021	99,185
	Rowan Companies, Inc.	Rowan Cos, Inc. Note 4.875%, 6/1/2022	28,875
	Safeway, Inc.	Safeway Inc SR NT 5.000%, 8/15/2019	24,750
	Scripps Networks Interact, Inc.	Scripps Networks Interact Inc Note 2.800%, 6/15/2020	36,405
	Senior Housing Properties Trust	Senior HSG PPTYS TR Note 6.750%, 12/15/2021	36,674
	Suntrust Banks, Inc.	Suntrust BKS Inc Sub NT 6.000%, 2/15/2026	44,533
	Symantec	Symantec Corp Note Make Whole 4.200%, 9/15/2020	41,535
	Synchrony Financial	Synchrony Finl Note Call Make Whole 2.700%, 2/3/2020	34,405
	Synchrony Financial	Synchrony Finl Note Call Make Whole 3.750%, 8/15/2021	24,330
	Textron Inc.	Textron Inc Call Make Whole 7.25%, 10/1/2019	20,609
	Time Warner, Inc.	Time Warner Inc Note Call MW 4.750%, 3/29/2021	35,883
	VMWare Inc	VMWare Inc Note Call Make Whole 2.950%, 8/21/2022	25,736
	VMWare Inc	VMWare Inc Note Call Make Whole 2.300%, 8/21/2020	29,384
	Worthington Industries, Inc.	Worthington Inds Note Call Make 6.5%, 4/15/2020	20,668
	Wyndham Worldwide Corp	Wyndham Worldwide Corp 4.250%, 3/1/2022	57,300
	Wyndham Worldwide Corp	Wyndham Worldwide Corp Note 7.375%, 3/1/2020	20,674
	Xerox Corporation	Xerox Corp Note Call Make Whole 5.625%, 12/15/2019	25,188
	Xerox Corporation	Xerox Corp Note Call Make Whole 4.500%, 5/15/2021	19,512
	Xerox Corporation	Xerox Corp Note Call Make Whole 2.800%, 5/15/2020	24,172
		Total corporate bonds	<u>2,626,970</u>
	Total investments		<u><u>\$ 3,022,370</u></u>

See accompanying notes to financial statements

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS-HELD AT YEAR END
EIN: 34-1554625, PLAN NO: 002
DECEMBER 31, 2017

(a) Party In Interest (*)	(b) Identity of issue, borrower, lessor or similar party	(c) Description (including maturity date, rate of interest, collateral, par or maturity value)	(d) Cost	(e) Fair Value
*	PNC Investments, LLC	Non-interest bearing cash	\$ 38,798	\$ 38,798
		Corporate bonds:		
	AGCO Corporation	AGCO Corp Note Make Whole 5.875%, 9/1/2021	27,336	26,988
	Air Lease Corporation	Air Lease Corp SR NT 3.375%, 1/15/2019	25,227	25,242
	AT&T	AT&T Inc Note Call Make Whole 3.800%, 3/15/2022	84,486	82,679
	AutoNation, Inc.	Autonation Inc Note Call MW 5.500%, 2/1/2020	10,713	10,557
	Bank of America Corporation	Bank Amer Corp SR Internotes 4.850%, 7/15/2019	30,870	30,455
	Bank of America Corporation	Bank Amer Corp SR Internotes 5.000%, 12/15/2019	10,391	10,419
	Bank of America Corporation	Bank Amer Corp SR Internotes 6.350%, 9/15/2018	43,154	43,116
	Bank of America Corporation	Bank Amer Corp Bond 2.600%, 1/15/2019	100,527	100,342
	W.R. Berkley Corporation	Berkley WR Corp Senior Notes 7.375%, 9/15/2019	10,940	10,763
	Best Buy Co., Inc.	Best Buy Co Inc Note Call Make Whole 5.5%, 3/15/2021	16,329	16,159
	CA Inc	CA Inc Note Call Make Whole 3.600%, 8/15/2022	41,648	40,554
	DirecTV Holdings LLC	DirecTV Hldgs LLC / DirecTV 5.000%, 3/1/2021	67,340	66,395
	Dollar General Corporation	Dollar General Corp Note 1.875%, 4/15/2018	24,531	24,986
	E-Trade Financial Corporation	E-Trade Financial Corp Note 2.950%, 8/24/2022	23,555	22,806
	EPR Properties	Entertainment Properties Trust 5.750%, 8/15/2022	13,809	14,176
	Equity Commonwealth	Commonwealth REIT 5.875%, 9/15/2020	21,166	21,128
	Family Dollar Stores, Inc.	Family Dlr Stores Inc MTN 5.0%, 2/1/2021	53,725	53,000
	Fidelity	Fidelity National Financial IN 5.500%, 9/1/2022	27,386	28,684
	Freeport-McMoran, Inc.	Freeport-McMoran Inc SR NT 2.375%, 3/15/2018	50,067	49,938
	Freeport-McMoran, Inc.	Freeport-McMoran Inc SR NT 4.000%, 11/14/2021	29,826	30,000
	FS Investment Corporation	FS INVT Corp Note 4.250%, 1/15/2020	30,440	30,513
	General Electric	General Electric Capital Corp 5.000%, 1/15/2029	41,297	40,548
	General Motors Financial Co Inc	GM Finl Co Inc Note 3.150%, 1/15/2020	51,427	50,565
	General Motors Financial Co Inc	GM Finl Co Inc Note 2.450%, 11/6/2020	28,342	27,789
	General Motors Financial Co Inc	GM Finl Co Inc Note 3.200%, 7/6/2021	51,724	50,488
	Goldman Sachs Group, Inc.	Goldman Sachs Group Inc Bond 2.625%, 1/15/2019	80,356	80,346
	Goldman Sachs Group, Inc.	Goldman Sachs Group Inc Bond 5.750%, 1/24/2022	56,696	55,442
	Hewlett Packard Company	Hewlett Packard Co. Note 2.750%, 1/14/2019	40,454	40,162
	HSBS Finance Corporation	HSBS Finance Corp. Note 6.676%, 1/15/2021	57,930	57,814
	Jefferies Group, Inc.	Jefferies Group Inc NT 5.125%, 4/13/2018	64,381	64,525
	Jefferies Group, Inc.	Jefferies Group Inc New Note 6.875%, 4/15/2021	22,405	22,374
	Kennametal Inc.	Kennametal Inc Note Make Whole 2.65%, 11/1/2019	19,297	19,015
	Kohls Corporation	Kohls Corp Note Call Make Whole 4.000%, 11/1/2021	52,617	51,434
	Macys Retail Holding, Inc.	Macys Retail Hldgs Inc Note 3.450%, 1/15/2021	25,550	25,145
	Motorola Solutions, Inc.	Motorola Solutions Inc Note 3.5%, 9/1/2021	29,152	28,422
	Murphy Oil Corp	Murphy Oil Corp Note 4.000%, 6/1/2022	31,711	33,083
	Nabors Industries, Inc.	Nabors Inds Inc NT 4.625%, 9/15/2021	89,329	85,725
	Nabors Industries, Inc.	Nabors Inds Inc NT 5.000%, 9/15/2020	30,878	29,925
	Nabors Industries, Inc.	Nabors Inds Inc gtd SR NT 6.150%, 2/15/2018	15,062	15,038
	NASDAQ	NASDAQ OMX Group Note 5.550%, 1/15/2020	20,572	21,199
	Nationsbank	Nationsbank Corp Sub NT 7.250%, 10/15/2025	43,518	49,186
	Newmont Mining Corporation	Newmont Mining Corp NT 5.125%, 10/1/2019	8,231	8,336
	Nordstrom Inc	Nordstrom Inc Note Call Make Whole 4.750%, 5/1/2020	106,125	104,658
	Pitney Bowes, Inc.	Pitney Bowes Inc MTN 5.600%, 3/15/2018	9,051	9,045
	Pride International Inc.	Pride Intl Inc. DEL Note 6.875%, 8/15/2020	32,551	31,313
	Prospect Capital Corporation	Prospect Cap. Corp. 4.625%, 8/15/2020	11,044	10,867

See accompanying notes to financial statements

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS-HELD AT YEAR END
EIN: 34-1554625, PLAN NO: 002
DECEMBER 31, 2017

(a) Party In Interest (*)	(b) Identity of issue, borrower, lessor or similar party	(c) Description (including maturity date, rate of interest, collateral, par or maturity value)	(d) Cost	(e) Fair Value
	Prospect Capital Corporation	Prospect Cap. Corp. 5.000%, 1/15/2018	20,660	20,430
	Provident Companies, Inc.	Provident Cos Inc SR NT 7.000%, 7/15/2018	20,440	20,515
	Qwest Corporation	Qwest Corp Note 6.750%, 12/1/2021	32,263	32,306
	Rowan Companies, Inc.	Rowan Cos, Inc. Note 4.875%, 6/1/2022	35,510	32,988
	Safeway, Inc.	Safeway Inc SR NT 5.000%, 8/15/2019	50,825	50,500
	Senior Housing Properties Trust	Senior HSG PPTYS TR Note 6.750%, 12/15/2021	38,592	38,730
	Suntrust Banks, Inc.	Suntrust BKS Inc Sub NT 6.000%, 2/15/2026	43,974	46,061
	Symantec	Symantec Corp Note Make Whole 4.2%, 9/15/2020	44,014	43,260
	Synchrony Financial	Synchrony Finl Note Call Make Whole 2.700%, 2/3/2020	50,785	50,125
	Synchrony Financial	Synchrony Finl Note Call Make Whole 3.750%, 8/15/2021	26,216	25,635
	Textron Inc.	Textron Inc Call Make Whole 7.25%, 10/1/2019	21,892	21,599
	Time Warner Cable, Inc.	Time Warner Cable Inc NT 6.750%, 7/1/2018	91,517	91,994
	VMWare Inc	VMWare Inc Note Call Make Whole 2.950%, 8/21/2022	27,616	26,925
	Worthington Industries, Inc.	Worthington Inds Note Call Make 6.5%, 4/15/2020	21,910	21,653
	Wyndham Worldwide Corp	Wyndham Worldwide Corp 4.250%, 3/1/2022	62,386	61,368
	Wyndham Worldwide Corp	Wyndham Worldwide Corp Note 7.375%, 3/1/2020	44,323	42,283
	Xerox Corporation	Xerox Corp Note Call Make Whole 5.625%, 12/15/2019	26,525	26,290
	Xerox Corporation	Xerox Corp Note Call Make Whole 2.800%, 5/15/2020	50,527	49,911
		Total corporate bonds	<u>2,473,141</u>	<u>2,453,917</u>
	Total investments		<u>\$ 2,511,939</u>	<u>\$ 2,492,715</u>

See accompanying notes to financial statements