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

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

A This return/report is for:
- [ ] a multiemployer plan
- [X] 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. . . . . ▶ [X]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BREWERY CONFERENCE/ANHEUSER-BUSCH DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1955

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)
BOT OF BREWERY CONFERENCE/ANHEUSER BUSCH DEFINED BENEFIT PENSION PLAN

ONE BUSCH PLACE, 202-4N
ST. LOUIS, MO 63118-1852

2b Employer Identification Number (EIN)
43-6026016

2c Plan Sponsor's telephone number
314-577-2000

2d Business code (see instructions)
312120

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.	07/14/2021	ROBERT GARTNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2021	JOHN J. FLETCHER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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**	3467
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1096
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1040
b	Retired or separated participants receiving benefits	**6b**	1662
c	Other retired or separated participants entitled to future benefits	**6c**	145
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2847
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	508
f	Total. Add lines **6d** and **6e**.	**6f**	3355
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	6
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:

1B

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

A Name of plan
BREWERY CONFERENCE/ANHEUSER-BUSCH DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOT OF BREWERY CONFERENCE/ANHEUSER BUSCH DEFINED BENEFIT PENSION PLAN

D Employer Identification Number (EIN)
43-6026016

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
01-0233346	65838	GAC 2605 ASSN O	24	04/01/2019	03/31/2020

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	1531469

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

▶ **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
BREWERY CONFERENCE/ANHEUSER-BUSCH DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOT OF BREWERY CONFERENCE/ANHEUSER BUSCH DEFINED BENEFIT PENSION PLAN

D Employer Identification Number (EIN)
43-6026016

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 10 Day 01 Year 2019

2 Assets:

a Market value	**2a**	692078562
b Actuarial value	**2b**	678562059

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	2309	506624504	506624504
b For terminated vested participants	152	12164682	12164682
c For active participants	1096	153784746	167596661
d Total	3557	672573932	686385847

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**	5.49 %
6 Target normal cost	**6**	11684117

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

	06/22/2021
Signature of actuary	Date
JEREMY C. ROBERTS, FSA, MAAA	20-06462
Type or print name of actuary	Most recent enrollment number
SEGAL	312-984-8500
Firm name	Telephone number (including area code)
101 NORTH WACKER DRIVE, SUITE 500 CHICAGO, IL 60606-1724	
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	2833998
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2833998
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.42 %	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)		13668
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.68 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		1424
c	Total available at beginning of current plan year to add to prefunding balance		15092
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	98.86 %
15	Adjusted funding target attainment percentage	15	97.20 %
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	98.20 %
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
11/08/2019	626	0	02/10/2020	626	0
12/09/2019	572	0	02/11/2020	446	0
12/16/2019	446	0	03/04/2020	446	0
01/09/2020	1045	0	03/12/2020	545	0
01/13/2020	557	0	04/14/2020	1156	0
01/15/2020	3316826	0	05/13/2020	1045	0
			Totals ► 18(b)	15291143	18(c) 31988

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	14575338

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

Part III Funding Percentages

14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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	%
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
06/23/2020	1129	0	09/16/2020	2297539	0
07/15/2020	446	0	09/22/2020	1129	0
07/31/2020	599	0	10/15/2020	2969476	0
08/10/2020	446	0	10/16/2020	1045	0
08/20/2020	626	0	01/15/2021	3299418	0
09/16/2020	3394954	0	04/01/2020	0	29544
			Totals ► **18(b)**		**18(c)**

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	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

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

Part III Funding Percentages

14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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	%
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
10/01/2020	0	2444			
			Totals ► 18(b)		18(c)

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	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.74 %	5.35 %	6.11 %	☐ 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) ☐ 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**	11684117
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	7823788	1507946
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**	13192063

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

36 Additional cash requirement (line 34 minus line 35)	**36**	13192063
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	14575338

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

a Total (excess, if any, of line 37 over line 36)	**38a**	1383275
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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

A Name of plan
BREWERY CONFERENCE/ANHEUSER-BUSCH DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOT OF BREWERY CONFERENCE/ANHEUSER BUSCH DEFINED BENEFIT PENSION PLAN

D Employer Identification Number (EIN)
43-6026016

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

THE BANK OF NEW YORK MELLON

13-5160382

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

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

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

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

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

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

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

ZENITH AMERICAN SOLUTIONS

52-1590516

(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?
13 50	NONE	213854	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	206828	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(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?
21 24 28 50 51	NONE	157391	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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)

THE BANK OF NEW YORK MELLON

13-5160382

(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?
18 19 50	NONE	78200	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

BNY MELLON

25-6078093

(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?
50 51 59 99	NONE	52274	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

ARMSTRONG TEASDALE LLP

43-0685392

(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?
29 50	NONE	49620	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

STATE STREET GLOBAL ADVISORS

04-1867445

(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?
28 51	NONE	26722	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

GALLAGHER FIDUCIARY ADVISORS, LLC

26-0516431

(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?
17 50	NONE	25000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CLARK, SCHAEFER, HACKETT & CO.

31-0800053

(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?
10 50	NONE	16850	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

MARQUETTE ASSOCIATES

36-3485298

(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?
28 51	NONE	10000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

JOHN HANCOCK LIFE INSURANCE CO

01-0233346

(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?
21 24 28 50 51	NONE	8632	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

A Name of plan
BREWERY CONFERENCE/ANHEUSER-BUSCH DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOT OF BREWERY CONFERENCE/ANHEUSER BUSCH DEFINED BENEFIT PENSION PLAN

D Employer Identification Number (EIN)
43-6026016

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI ACWI EX USA NL FUND ZVG9

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-159	C	46199911

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG TERM CREDIT BOND INDEX NON-SL

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-3797251-001	C	307536692

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV NON-SL STOCK INDEX FUND

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
25-6078093-215	C	187950310

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV NON-SL MARKET COMPLETION FUND

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
25-6078093-228	C	37385899

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMED TERM CREDIT BOND IDX NONSL

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO NABLAC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-3774399-001	C	90532343

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI SECTOR BOND FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
01-0233346-001	P	1531469

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

A Name of plan
BREWERY CONFERENCE/ANHEUSER-BUSCH DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOT OF BREWERY CONFERENCE/ANHEUSER BUSCH DEFINED BENEFIT PENSION PLAN

D Employer Identification Number (EIN)
43-6026016

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11630708	6268894
(2) Participant contributions	1b(2)	8	2444
(3) Other	1b(3)	1129	1045
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	12964299	25043527
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	666617299	669605155
(10) Value of interest in pooled separate accounts	1c(10)	1647976	1531469
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	692861419	702452534
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	174842	144568
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	3224	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	178066	144568
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	692683353	702307966

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)	15278213	
	(B) Participants	2a(1)(B)	31988	
	(C) Others (including rollovers)	2a(1)(C)	12930	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		15323131
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1005	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	52659	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		53664
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		65504041
(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		
d Total income. Add all **income** amounts in column (b) and enter total	2d		80880836
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	68252639	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		68252639
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	273298	
(2) Contract administrator fees	2i(2)	194571	
(3) Investment advisory and management fees	2i(3)	323219	
(4) Other	2i(4)	2212496	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		3003584
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		71256223
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		9624613
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: CLARK, SCHAEFER, HACKETT & CO. **(2)** EIN: 31-0800053

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			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		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ 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 4285566. (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

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

A Name of plan
BREWERY CONFERENCE/ANHEUSER-BUSCH DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOT OF BREWERY CONFERENCE/ANHEUSER BUSCH DEFINED BENEFIT PENSION PLAN

D Employer Identification Number (EIN)
43-6026016

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**

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): 90-0012958

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** 45

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that 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	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 40 % Investment-Grade Debt: 58 % High-Yield Debt: 0 % Real Estate: 0 % Other: 2 %

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):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

CLARK SCHAEFER HACKETT
CPAs & ADVISORS

4449 Easton Way, Suite 400, Columbus, Ohio 43219
P. 614.885.2208 | F. 614.885.8159 | cshco.com

INDEPENDENT AUDITORS' REPORT

To the Participants and the Trustees
Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan
St. Louis, Missouri

Report on the Financial Statements

We have audited the accompanying financial statements of the Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan (the Plan) which comprise the statements of net assets available for benefits as of September 30, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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.

Auditors' 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 of 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 auditors' 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 the 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 evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion
In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of September 30, 2020 and 2019, and the changes in net assets available for benefits for the years then ended and its financial status as of September 30, 2019 and changes therein for the year then ended, 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 as a whole. The accompanying supplemental schedule of assets (held at end of year) as of September 30, 2020 and the schedule of reportable transactions for the year ended September 30, 2020, together referred to as "supplemental information" are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental 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 our audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

Columbus, Ohio
July 14, 2021

2019 Schedule SB Line 19 - DISCOUNTED EMPLOYER CONTRIBUTIONS
Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan
EIN: 43-6026016 / PN: 001

Contributions Allocated to the 2019 Plan Year
Days in Year 366

Due Date	Amount Due	Date Paid	Amount Paid	Valuation Date	Days to be Discounted	Days Delayed Under CARES Act for Contributions Paid After Plan Year End	Payment Discount at 2019 EIR of 5.49%	Payment Discount at 2020 EIR of 5.70%	Discounted Contributions
N/A	N/A	11/08/2019	626	10/01/2019	38	0	0.9945	1.0000	623
N/A	N/A	12/09/2019	572	10/01/2019	69	0	0.9900	1.0000	566
N/A	N/A	12/16/2019	446	10/01/2019	76	0	0.9890	1.0000	441
N/A	N/A	01/09/2020	1,045	10/01/2019	100	0	0.9855	1.0000	1,030
N/A	N/A	01/13/2020	557	10/01/2019	104	0	0.9849	1.0000	549
01/15/2020	3,316,826	01/15/2020	3,316,826	10/01/2019	106	0	0.9846	1.0000	3,265,881
N/A	N/A	02/10/2020	626	10/01/2019	132	0	0.9809	1.0000	614
N/A	N/A	02/11/2020	446	10/01/2019	133	0	0.9808	1.0000	437
N/A	N/A	03/04/2020	446	10/01/2019	155	0	0.9776	1.0000	436
N/A	N/A	03/12/2020	545	10/01/2019	163	0	0.9765	1.0000	532
N/A	N/A	04/14/2020	1,156	10/01/2019	196	0	0.9718	1.0000	1,123
N/A	N/A	05/13/2020	1,045	10/01/2019	225	0	0.9677	1.0000	1,011
N/A	N/A	06/23/2020	1,129	10/01/2019	266	0	0.9619	1.0000	1,086
N/A	N/A	07/15/2020	446	10/01/2019	288	0	0.9588	1.0000	428
N/A	N/A	07/31/2020	599	10/01/2019	304	0	0.9566	1.0000	573
N/A	N/A	08/10/2020	446	10/01/2019	314	0	0.9552	1.0000	426
N/A	N/A	08/20/2020	626	10/01/2019	324	0	0.9538	1.0000	597
04/15/2020	3,316,826	09/16/2020	3,394,954	10/01/2019	351	0	0.9500	1.0000	3,225,328
07/15/2020	2,274,776	09/16/2020	2,297,539	10/01/2019	351	0	0.9500	1.0000	2,182,744
N/A	N/A	09/22/2020	1,129	10/01/2019	357	0	0.9492	1.0000	1,072
10/15/2020	2,969,476	10/15/2020	2,969,476	10/01/2019	380	0	0.9460	1.0000	2,809,187
N/A	N/A	10/16/2020	1,045	10/01/2019	381	0	0.9459	1.0000	988
06/15/2021	1,876,296	01/15/2021	3,299,418	10/01/2019	472	0	0.9334	1.0000	3,079,666
								Total	$ 14,575,338

Segal

Participants in active service by age and years of credited service as of October 1, 2019

	Years of Credited Service									
Age	Under 1	1-4	5-9	10-14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & Up
Under 25	--	3	1	--	--	--	--	--	--	--
25 - 29	--	33	7	--	--	--	--	--	--	--
30 - 34	--	42	46	4	--	--	--	--	--	--
35 - 39	--	19	51	21	8	--	--	--	--	--
40 - 44	--	30	31	29	30	8	--	--	--	--
45 - 49	2	29	40	32	41	23	4	--	--	--
50 - 54	--	22	37	38	58	38	25	6	--	--
55 - 59	--	10	24	23	61	53	25	5	1	--
60 - 64	--	3	9	14	31	23	10	10	1	5
65 - 69	--	1	2	4	6	3	2	5	1	4
70 & Up	--	--	--	--	1	--	--	--	--	1

Segal

2019 Schedule SB, Line 22 - Weighted Average Retirement Age
Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan, EIN 43-6026016/PN 001

Retirement (from active status) rates:

Group:	St. Louis	Columbus		Jacksonville	
Age	All	Eligible for Unreduced Benefit	Eligible for Reduced Benefit	Hired before 1/1/1995	Hired on or after 1/1/1995
55	0%	20%	0%	15%	2%
56	0%	5%	0%	15%	10%
57	45%	5%	0%	10%	2%
58	30%	5%	0%	10%	5%
59	30%	15%	0%	10%	5%
60	30%	20%	0%	15%	5%
61	30%	20%	0%	15%	5%
62	45%	40%	0%	35%	20%
63	30%	30%	0%	25%	10%
64	30%	25%	0%	10%	10%
65	50%	60%	60%	40%	30%
66	100%	40%	40%	35%	20%
67	100%	40%	40%	35%	20%
68	100%	40%	40%	35%	20%
69	100%	100%	100%	100%	100%

The above assumption was adopted effective October 1, 2017, based on an August 23, 2017 review of the assumed rates compared to historical experience. In light of the plan provisions and professional judgment, these assumed rates reflect a reasonable expectation for the future.

Average retirement age for Schedule SB, line 22:

62, determined as follows: The individual weighted-average retirement age for each participant is calculated as the sum of the product of every potential retirement age times the probability of retirement at that age. The overall weighted-average retirement age is the average of the individual weighted-average retirement ages based on all active participants included in the October 1, 2019 actuarial valuation.

Segal

2019 Schedule SB, Line 32 - Schedule of Amortization Bases

Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan, EIN 43-6026016/PN 001

Schedule of Shortfall Amortization Bases as of October 1, 2019

Year Established	Original Base	Present Value of Remaining Installments	Years Remaining	Shortfall Amortization Installment
2019	($2,974,875)	($2,974,875)	7	($483,382)
2018	12,198,079	10,798,663	6	1,991,328
Total		**$7,823,788**		**$1,507,946**

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

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

▶ **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
Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Trustees of Brewery Conference/Anheuser-Busch Defined Benefit Pension

D Employer Identification Number (EIN)
43-6026016

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 10 Day 01 Year 2019

2 Assets:

a Market value	**2a**	692,078,562
b Actuarial value	**2b**	678,562,059

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	2,309	506,624,504	506,624,504
b For terminated vested participants	152	12,164,682	12,164,682
c For active participants	1,096	153,784,746	167,596,661
d Total	3,557	672,573,932	686,385,847

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**	5.49%
6 Target normal cost	**6**	11,684,117

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 JCR Jeremy C. Roberts — Signature of actuary

06/22/2021 — Date

JEREMY C. ROBERTS, FSA, MAAA — Type or print name of actuary

2006462 — Most recent enrollment number

Segal — Firm name

312-984-8500 — Telephone number (including area code)

101 North Wacker Drive, Suite 500
Chicago IL 60606-1724 — 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	2,833,998
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2,833,998
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.42%	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)		13,668
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.68%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		1,424
	c Total available at beginning of current plan year to add to prefunding balance		15,092
	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**	98.86%
15	Adjusted funding target attainment percentage	**15**	97.20%
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**	98.20%
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
11/08/2019	626	0	07/31/2020	599	0
12/09/2019	572	0	08/10/2020	446	0
12/16/2019	446	0	08/20/2020	626	0
01/09/2020	1,045	0	09/16/2020	3,394,954	0
01/13/2020	557	0	09/16/2020	2,297,539	0
01/15/2020	3,316,826	0	09/22/2020	1,129	0
02/10/2020	626	0	10/15/2020	2,969,476	0
02/11/2020	446	0	10/16/2020	1,045	0
03/04/2020	446	0	01/15/2021	3,299,418	0
03/12/2020	545	0	04/01/2020	0	29,544
04/14/2020	1,156	0	10/01/2020	0	2,444
05/13/2020	1,045	0			
06/23/2020	1,129	0			
07/15/2020	446	0			
			Totals ► **18(b)**	15,291,143	**18(c)** 31,988

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**	14,575,338

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11%	☐ 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) ☐ 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**	11,684,117
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	7,823,788	1,507,946
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**	13,192,063

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

36 Additional cash requirement (line 34 minus line 35)	**36**	13,192,063
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	14,575,338
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	1,383,275
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

2019 Schedule SB – Other Attachment

Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan, EIN: 43-6026016 / PN: 001

Line 18(c) – Employee contributions are made periodically throughout the year.

This subsection summarizes the major provisions of the Plan as included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

St. Louis

Plan Status	**ONGOING, CLOSED TO NEW ENTRANTS ON MARCH 1, 2019**
Normal Retirement	• *Age Requirement:* 65 • *Service Requirement:* None • *Amount:* The benefit rates per year of Credited Service, payable monthly for life, for termination on and after the dates shown below, are: Date — Amount December 2, 2003 — $77.36 November 7, 2008 — 95.74 March 1, 2010 — 96.37 March 1, 2011 — 97.00 March 1, 2012 — 97.63 March 1, 2013 — 98.26 If immediately prior to participation under this Supplement of the Plan, an employee was a participant under the St. Louis Teamster Brewery Workers' Pension Plan, the amount of normal retirement pension shall not be less than the amount to which he or she would have been entitled if his or her prior Credited Service were included under this plan, reduced by the amount to which he or she is entitled under the former plan.
Early Retirement	• *Age Requirement:* 55 • *Service Requirement:* 15 years of Credited Service • *Amount:* Normal pension accrued reduced by 0.35% for each month of age less than 65. Unreduced for retirements after age 57 (not applicable to disability retirement or retirement from inactive status).
Late Retirement	• *Amount:* For participants who work past age 70-½, accruals continue to actual retirement date and accrued benefits are actuarially increased from age 70-½ to the commencement date on the same basis as used to convert to optional forms. For terminated participants who defer commencement past their normal retirement date, the accrued benefit is increased for each month the participant is not employed by 1% per month during the 60 months following normal retirement date and by 1.5% per month thereafter, but no later than the April 1 following the calendar year in which the participant attains age 70-½.

St. Louis

Disability	• *Age Requirement:* None • *Service Requirement:* 10 years of Credited Service • *Amount:* Normal pension accrued, unreduced, payable after 6 months of disability. The benefits cease upon reaching age 65, at which time participant may commence a normal retirement pension.
Vesting	• *Age Requirement:* None • *Service Requirement:* 5 years of Vesting Service • *Amount:* Normal or early retirement pension accrued
Termination (or non-vested death) Benefit	• *Age Requirement*: None • *Service Requirement:* Less than 5 years of Vesting Service • *Amount:* Lump-sum payment of employee contributions with interest at 120% of the federal mid-term rate in effect at the beginning of each play year.
Pre-Retirement Death Benefits	• *Age Requirement*: None • *Service Requirements:* 5 years of Vesting Service • *Amount:* If married, 50% of the benefit employee would have received had he or she retired the day before he or she died and elected the 50% joint and survivor option. If the employee died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date employee would have been eligible to retire. Alternatively, the spouse may elect to receive the survivor pension in the form of an actuarially equivalent lump sum payment. If single, lump sum payment of employee contributions with interest.
Post-Retirement Death Benefits	• *Form of Benefit Election Requirement:* Life annuity • *Amount:* Lump sum payment of the excess (if any) of employee contributions with interest to the date of retirement over the sum of pension payments received.
Reciprocal Benefit (temporary transfers)	• *Age Requirement:* None • *Service Requirement:* None, working in affiliated plan • *Amount:* Normal pension accrued, no ancillary benefits
Participation	• *Service Requirement:* After 5 consecutive working days or after completion of 1,000 hours of service during a period of 12 consecutive months, whichever occurs first, in a position covered by the collective bargaining agreement between the employer and I.B.T. Local No. 6. The Plan is closed to new participants as of March 1, 2019.

St. Louis

Service	• *Vesting:* One year of Vesting Service for each calendar year during which the employee works 1,000 hours. • *Credited:* 1/12 of a year of Credited Service for every 19 days in covered employment (not to exceed 1 year of credited service in a calendar year).
Contributions	• *Employee Contributions:* $0.40 per day (not to exceed $2.00 per week) • *Employer Contributions:* $27.23 per day (not to exceed $136.15 per week). If greater amounts are contributed, the daily contributions will cease.
Forms of Benefit	• *Normal Form:* Life annuity (if single), unreduced 50% joint and survivor annuity (if married) • *Optional Forms:* Life annuity; 50%, 66 2/3% or 75% joint and survivor annuity (actuarially reduced from the life annuity if the designated contingent annuitant is not a spouse or from the 50% joint and survivor if the designated contingent annuitant is a spouse); 50% joint and survivor annuity with pop-up feature (actuarially reduced from the life annuity); lump sum payment. • *Actuarial Equivalence*: For annuity forms of payment, 1983 Group Annuity Mortality table weighted 50% male and 50% female and 7.5% interest, compounded annually. For the lump sum, average of 417(e) yield curve segment rates for the August and September preceding the calendar year of distribution and 417(e) mortality table.
Changes in Plan Provisions	• A lump sum option was negotiated in January 2019 and is first reflected in this valuation.

Columbus

Plan Status	ONGOING, CLOSED TO NEW ENTRANTS ON MARCH 1, 2019
Normal retirement:	• *Age requirement*: 65 • *Service requirement*: None • *Amount:* The benefit rates per year of Credited Service, payable monthly for life, for termination on and after the dates shown below, are: Date — Amount December 2, 2003 — $102.71 November 7, 2008 — 112.07 March 1, 2010 — 113.21 March 1, 2011 — 114.35 March 1, 2012 — 115.49 March 1, 2013 — 116.63
Early retirement:	• *Age requirement*: 55 • *Service requirement:* 5 years of Vesting Service • *Amount:* Normal pension accrued reduced by 6% for each year of age less than 65 but older than 60 and 3% for each year of age less than 60. If a participant has 15 years of Vesting Service, no reduction applies.
Late retirement	• *Amount*: For participants who work past the April 1 following the calendar year in which they attain age 70-½, accrued benefits are actuarially increased from that date to the commencement date on the same basis as used to convert to optional forms. Such actuarial increases reduce any accruals from that date to the commencement date. For terminated participants who defer commencement past their normal retirement date, their benefit includes a make-up payment, adjusted for earnings, from their normal retirement date (their retroactive annuity starting date) to their distribution date. Such earnings will be determined in accordance with IRC Section 417(e) as of their distribution date.

Columbus

Disability:	• *Age requirement:* None • *Service requirement*: 5 years of Vesting Service • *Amount*: Normal pension accrued, unreduced, payable after 5 months of disability
Vesting:	• *Age requirement:* None • *Service requirement:* 5 years of Vesting Service • *Amount*: Normal or early retirement pension accrued
Spouse's pre-retirement death benefit:	• *Age requirement*: None • *Service requirement*: Age 65 or completion of 5 or more years of Vesting Service, and married for at least one year at death • *Amount*: 50% of the benefit employee would have received had he or she retired the day before he or she died and elected the 50% joint and survivor option. Benefits commence immediately or at the participant's earliest retirement age, if later. The benefit is reduced for early commencement. Alternatively, the spouse may elect to receive the survivor pension in the form of an actuarially equivalent lump sum payment.
Participation:	• Immediate participation for all employees for whom the Company makes a contribution under the collective bargaining agreement between the Company and I.B.T. Local No. 284. The Plan is closed to new participants as of March 1, 2019.

Columbus

Service:

- *Vesting*: One year of Vesting Service for each calendar year during which the employee works 1,000 hours
- *Credited*: Participant will receive Credited Service for any calendar year in accordance with the following table:

Creditable hours	Credited Service
1,872 or More	1.0
1,664 – 1,872	0.9
1,456 – 1,664	0.8
1,248 – 1,456	0.7
1,000 – 1,248	0.6
832 – 1,000	0.5
624 – 832	0.4
416 – 624	0.3
208 – 416	0.2
Fewer than 208	0.0

Contributions:

- *Employer contributions*: $3.454 per hour (not to exceed 40 hours per week)
- *Employee contributions:* None

Forms of benefit:

- *Normal Form*: If married, 50% joint and survivor; if single, life annuity
- *Optional forms*: Life annuity; 50%, 66 2/3% or 75% joint and survivor annuity; 50%, 66 2/3%, or 75% joint and survivor annuity with pop-up feature; 5-year and 10-year certain and life annuity; lump sum payment
- *Actuarial equivalence*: For annuity forms of payment, RP-2000 Combined Healthy Blue Collar Mortality table for males, projected from 2000 to 2015 using scale AA, and 6.50% interest.

  For the lump sum, average of 417(e) yield curve segment rates for the August and September preceding the calendar year of distribution and 417(e) mortality table.

Changes in Plan Provisions:

- A lump sum option was negotiated in January 2019 and is first reflected in this valuation.

Jacksonville

Plan Status	ONGOING, CLOSED TO NEW ENTRANTS ON MARCH 1, 2019
Normal retirement:	• *Age requirement*: 65 • *Service requirement*: None • *Amount*: The benefit rates per year of Credited Service, payable monthly for life, for termination on and after the dates shown below, are: Date — Amount November 7, 2008 — 112.47 March 1, 2010 — 113.14 March 1, 2011 — 114.19 March 1, 2012 — 115.24 March 1, 2013 — 116.29
Early retirement:	• *Age requirement*: 55 • *Service requirement*: 10 years of Service • *Amount*: Normal retirement pension accrued reduced by 1% for each year of age less than age at normal retirement date
Delayed retirement:	• *Amount*: For participants who work past the April 1 following the calendar year in which they attain age 70-½, accrued benefits commence in-service on that date and any subsequent accruals are offset by the actuarial equivalent value of payments received, determined on the same basis as used to convert to optional forms. Terminated participants are not permitted to defer commencement past their normal retirement date.

Jacksonville

Disability:	• *Age requirement*: None • *Service requirement*: None • *Amount*: Normal retirement pension accrued unreduced for commencement prior to normal retirement date and payable on the first day of the month for which the participant's Social Security Disability Insurance benefits begin. The benefits cease upon reaching age 65, at which time the participant may commence a normal retirement pension.
Vesting:	• *Age requirement*: None • *Service requirement*: 5 years of Service • *Amount*: Normal or early retirement pension accrued
Spouse's pre-retirement death benefit:	• *Eligibility*: Age 65 or completion of 5 or more years of Service, and married for at least one year at death • *Amount:* If death is before termination of employment, the amount payable is 50% of the Normal or Delayed retirement pension. The pension is unreduced (if applicable) for commencement prior to normal retirement date and commences as of the first day of the month coincident with or following the date of death. If death is after termination of employment, the amount payable is 50% of the amount that would have been payable as a 50% joint and survivor pension with payments beginning at the later of the date of death and the earlier of age 55 with 10 years of Service or age 65. The benefit is reduced for early commencement. Alternatively, the spouse may elect to receive the survivor pension in the form of an actuarially equivalent lump sum payment.
Post-disability retirement death benefits:	• *Amount*: For a vested participant who was receiving a disability retirement pension, the benefit is 50% of the disability retirement pension payable to an eligible spouse, if any. For a non-vested participant who was receiving a disability retirement pension, the benefit is 50% of the amount that would have been payable as a 50% joint and survivor pension with payments commencing at the later of the participant's date of death or the participant's 55th birthday. The benefit is reduced for early commencement. Alternatively, the spouse may elect to receive the survivor pension in the form of an actuarially equivalent lump sum payment.

Jacksonville

Post-retirement death benefits:	• *Eligibility:* Annuity commencement date prior to April 1, 2009 • *Amount*: A lump sum benefit equal to $2,000 payable to a beneficiary
Participation:	• Participation occurs on the first day that someone is an Employee as defined in the applicable Supplement to the Plan document. The Plan is closed to new participants as of March 1, 2019.
Service:	• *For vesting and eligibility*: On or after December 31, 2014, 1,000 hours during a calendar year • *Credited:* On or after December 31, 2014, a full year of Credited Service will be earned in any calendar year in which contributions have been made on behalf of a participant pursuant to the collective bargaining agreement for at least 48 weeks. For any calendar year in which the participant has less than 48 weeks, he shall receive Credited Service on the basis of 1/48 of a year for each week for which contributions are made under the collective bargaining agreement.
Contributions:	• *Employer contributions*: $2.787 per hour (not to exceed 40 hours per week and 52 weeks per year) • *Employee contributions*: None
Forms of benefit:	• *Normal form*: If married, 50% joint and survivor; if single, life annuity • *Optional forms*: 75% or 100% joint and survivor, 10 year certain and life, lump sum payment • *Actuarial equivalence:* For annuity forms of payment, 1971 Group Annuity Mortality table for males, set back one year, and 7% interest. For the lump sum, average of 417(e) yield curve segment rates for the August and September preceding the calendar year of distribution and 417(e) mortality table.
Changes in Plan Provisions:	• A lump sum option was negotiated in January 2019 and is first reflected in this valuation.

Certain assumptions are prescribed as noted below. The other assumptions are estimates derived from historical and recent experience as well as market observations, combined with professional judgment about future expectations.

Interest:

The interest rates used for the 2019 plan year are the 24-month average corporate bond segment rates for October 2019 (no lookback) subject to interest rate stabilization. Under stabilization, the interest rates used for funding purposes are calculated in the usual manner (24-month average corporate bond rates) but are then constrained to be within a corridor around a 25-year average of those same bond rates. For 2019, the stabilization corridor is 10%. Under current law, it is scheduled to remain at 10% through 2020, then increase by 5% per year until it reaches 30% for the plan year beginning in 2024. The rates are as follows:

	Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter	Effective Interest Rate
Current Year, reflecting stabilization	3.74%	5.35%	6.11%	5.49%
Current Year, without stabilization	2.79%	3.90%	4.35%	4.02%
Prior Year, reflecting stabilization	3.92%	5.52%	6.29%	5.68%
Prior Year, without stabilization	2.35%	3.85%	4.47%	4.03%

The interest rates used to determine the PBGC variable-rate premium are:

	Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter
Current Year	2.13%	3.07%	3.65%
Prior Year	3.21%	4.26%	4.55%

These interest rates are based on the plan sponsor's election for the 2013 plan year and are subject to the constraints established by law.

Mortality rates for healthy participants:

RP-2006 separate employee and annuitant healthy mortality tables (sex-specific) projected generationally using scale MP-2017 (previously, MP-2016). This assumption is one of the choices allowed by the regulations.

Mortality rates for disabled participants:

St. Louis: same as healthy participants

Columbus and Jacksonville: IRS Revenue Ruling 96-7 tables

Sample decrement rates:

	Disability*		Withdrawal**
Age	**Male**	**Female**	**All**
20	0.03%	0.03%	4.00%
25	0.04%	0.05%	3.50%
30	0.05%	0.08%	3.00%
35	0.07%	0.14%	2.50%
40	0.12%	0.21%	2.00%
45	0.20%	0.32%	1.50%
50	0.36%	0.53%	1.00%
55	0.72%	0.95%	0.00%
60	1.26%	1.16%	0.00%
65	1.75%	1.36%	0.00%

* 1985 Pension Disability Table – Class 1

** Withdrawal rates do not apply after early retirement age

Based on a review of the assumed rates compared to historical experience, in light of professional judgment, these rates reflect a reasonable expectation for the future.

Retirement (from active status) rates:

Group:	St. Louis	Columbus		Jacksonville	
Age	All	Eligible for Unreduced Benefit	Eligible for Reduced Benefit	Hired before 1/1/1995	Hired on or after 1/1/1995
55	0%	20%	0%	15%	2%
56	0%	5%	0%	15%	10%
57	45%	5%	0%	10%	2%
58	30%	5%	0%	10%	5%
59	30%	15%	0%	10%	5%
60	30%	20%	0%	15%	5%
61	30%	20%	0%	15%	5%
62	45%	40%	0%	35%	20%
63	30%	30%	0%	25%	10%
64	30%	25%	0%	10%	10%
65	50%	60%	60%	40%	30%
66	100%	40%	40%	35%	20%
67	100%	40%	40%	35%	20%
68	100%	40%	40%	35%	20%
69	100%	100%	100%	100%	100%

The above assumption was adopted effective October 1, 2017, based on an August 23, 2017 review of the assumed rates compared to historical experience. In light of the plan provisions and professional judgment, these assumed rates reflect a reasonable expectation for the future.

<table>
<tr><td>Retirement from inactive status:</td><td>
<table>
<tr><th>Group:</th><th>St. Louis</th><th>Columbus</th><th>Jacksonville</th></tr>
<tr><td>Age</td><td>Age 65 or 55 with 15 or more years of Credited Service</td><td>Age 65 or 55 with 15 or more years of Vesting Service</td><td>Age 65 or 55 with 10 or more years of Service</td></tr>
</table>
Based on a review of the assumed ages compared to historical experience, in light of the plan provisions and professional judgment, these assumed ages reflect a reasonable expectation for the future.
</td></tr>
<tr><td>Percent married:</td><td>85%.</td></tr>
<tr><td>Spouse gender:</td><td>100% opposite sex.</td></tr>
<tr><td>Age difference:</td><td>Male spouses are assumed to be four years older than female spouses.</td></tr>
<tr><td>Form of payment election:</td><td>50% of participants are assumed to elect a lump sum payment. As prescribed by regulation, lump sums are valued based on the interest rate implied by the funding yield curve and the 2020 mandated mortality table for lump sum conversion.
For the remaining 50%, 75% of participants are assumed to elect a 50% joint and survivor annuity; 25% of participants are assumed to elect a single life annuity.
The above assumption was adopted effective October 1, 2019, based on an August 23, 2017 review of the assumed election percentages compared to historical experience, modified based on professional judgment for the 2019 adoption of a lump sum option. In light of the plan provisions and professional judgment, these assumed election percentages reflect a reasonable expectation for the future.</td></tr>
<tr><td>Administrative expenses:</td><td>Plan-related expenses of $2,694,000 are expected to be paid by the plan during the year.</td></tr>
<tr><td>Weeks worked (for St. Louis employee contributions):</td><td>50
Based on a review of the assumed weeks worked compared to historical experience, in light of professional judgment, the assumed number of weeks worked reflects a reasonable expectation for the future.</td></tr>
<tr><td>Interest crediting rate on St. Louis employee contributions:</td><td>1.81%</td></tr>
<tr><td>Unknown data for participants:</td><td>Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.</td></tr>
<tr><td>Maximum deductible contribution cushion benefit increases:</td><td>The average annual increase in benefits over the 6 immediately preceding plan years is as follows:
St. Louis: 0.00%; Columbus: 0.00%; Jacksonville: 0.00%</td></tr>
<tr><td>Definition of active participants</td><td>Those who have contributions made on their behalf in the plan year ended immediately prior to the valuation date.</td></tr>
</table>

Asset method:	As selected by the plan sponsor, assets as of the measurement date are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% and 110% of the market value of assets. The adjusted market values reflect cash flow and expected earnings to the valuation date. The expected earnings are based on assumed rates of return of 6.59% and 6.34% for the plan years ended September 30, 2018 and September 30, 2019, respectively, not to exceed the applicable third segment rates of 6.48% and 6.29%, respectively.
Funding method:	Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to-date basis using mandated mortality tables and interest rates with no benefit projection past the end of the year. If all assumptions are met (including the investment earnings implicitly assumed by the interest rate), funding the plan at the minimum required contribution level is generally designed to achieve a 100% funded status within seven years. Once that is achieved, the required contribution will generally equal the target normal cost reduced by any overfunding.

Assumption Changes since prior valuation:	• Form of payment: 50% of participants are assumed to elect a lump sum payment; the remaining 50% are assumed to elect an annuity under the previous assumption for all participants. • Administrative expenses: $2,694,000 (previously, $2,586,000) • Interest crediting rate on St. Louis employee contributions: 1.81% (previously, 3.40%)

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

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

A This return/report is for:
- [ ] a multiemployer plan
- [X] 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. . . . . ▶ [X]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1955

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)
BOT of Brewery Conference/Anheuser Busch Defined Benefit Pension Plan

One Busch Place, 202-4N

St. Louis MO 63118-1852

2b Employer Identification Number (EIN) 43-6026016

2c Plan Sponsor's telephone number (314)577-2000

2d Business code (see instructions) 312120

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	Signature of plan administrator	Date 7/19/21	Robert Gartner Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date 7/14/21	John J. Fletcher Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

BREWERY CONFERENCE/ANHEUSER-BUSCH DEFINED BENEFIT PENSION PLAN

Financial Statements and Supplemental Schedules

September 30, 2020 and 2019

with Independent Auditors' Report

CLARK SCHAEFER HACKETT

CPAS & ADVISORS

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CLARK SCHAEFER HACKETT
CPAs & ADVISORS

4449 Easton Way, Suite 400, Columbus, Ohio 43219
P. 614.885.2208 | F. 614.885.8159 | cshco.com

INDEPENDENT AUDITORS' REPORT

To the Participants and the Trustees
Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan
St. Louis, Missouri

Report on the Financial Statements

We have audited the accompanying financial statements of the Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan (the Plan) which comprise the statements of net assets available for benefits as of September 30, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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.

Auditors' 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 of 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 auditors' 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 the 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 evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion
In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of September 30, 2020 and 2019, and the changes in net assets available for benefits for the years then ended and its financial status as of September 30, 2019 and changes therein for the year then ended, 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 as a whole. The accompanying supplemental schedule of assets (held at end of year) as of September 30, 2020 and the schedule of reportable transactions for the year ended September 30, 2020, together referred to as "supplemental information" are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental 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 our audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

Columbus, Ohio
July 14, 2021

Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan
Statements of Net Assets Available for Benefits
September 30, 2020 and 2019

	2020	2019
Assets:		
Investments, at fair value:		
Interest bearing cash	$ 4,492,584	6,722,763
Money market fund	20,550,943	6,241,536
Separate account	1,531,469	1,647,976
Commingled trust funds	669,605,155	666,617,299
	696,180,151	681,229,574
Receivables:		
Employer contribution receivable	6,268,894	11,630,708
Employee contribution receivable	2,444	8
Union contribution receivable	1,045	1,129
	6,272,383	11,631,845
Total assets	702,452,534	692,861,419
Liabilities:		
Accrued expenses	144,568	174,842
Other accruals	-	3,224
	144,568	178,066
Net assets available for benefits	$ 702,307,966	692,683,353

See accompanying notes to the financial statements.

Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan
Statements of Changes in Net Assets Available for Benefits
September 30, 2020 and 2019

	2020	2019
Additions:		
Contributions:		
Employer contributions	$ 15,278,213	11,630,708
Employee contributions	31,988	33,800
Union contributions	12,930	14,103
	15,323,131	11,678,611
Investment income:		
Interest	1,005	1,110
Interest - other	52,659	109,112
Net appreciation in fair value of investments	65,504,041	66,902,364
	65,557,705	67,012,586
Total additions	80,880,836	78,691,197
Deductions:		
Benefits paid to participants	68,252,639	49,803,146
PBGC premiums	2,153,007	2,099,052
Administrative expenses	850,577	795,688
Total deductions	71,256,223	52,697,886
Net increase in net assets available for benefits	9,624,613	25,993,311
Net assets available for benefits:		
Beginning of year	692,683,353	666,690,042
End of year	$ 702,307,966	692,683,353

See accompanying notes to the financial statements.

1. PLAN DESCRIPTION:

The following description of the Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General
The Plan is a defined benefit pension plan which was established pursuant to collective bargaining agreements in order to provide pension benefits for eligible employees within the bargaining units represented by participating unions.

Effective January 1, 2015, Anheuser-Busch, LLC (the Employer), International Brotherhood of Teamsters Local No. 6, as successor to the International Brotherhood of Teamsters Bottlers Local No. 1187 (Union 6), International Brotherhood of Teamsters Local No. 284 (Union 284) and International Brotherhood of Teamsters Local No. 947 (Union 947) entered into an agreement whereby the following defined benefit plans were merged: (a) International Brotherhood of Teamsters Bottlers Local No. 1187 Pension Plan, (b) Anheuser-Busch/Teamster Local Union No. 284 Pension Plan, and (c) Anheuser-Busch/Local 947 Pension Plan (collectively, the Prior Plans). This Plan, formerly the International Brotherhood of Teamsters Bottlers Local No. 1187 Pension Plan, is the surviving plan of the merger. Additionally, the name was changed to the Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan.

The adoption of the Plan as of January 1, 2015 did not change the formulas for determining the benefits of participants as they existed under the Prior Plans. The most significant change as part of the merger of the Prior Plans was the amendment to close the Plan to new employees hired after February 28, 2019.

Prior to January 1, 2015, the Plan operated under an agreement between Anheuser-Busch, LLC and the International Brotherhood of Teamsters Local No. 6.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility
Union 284 and Union 947: Each employee who is a member of these Unions becomes a participant in the Plan as of the day he or she first becomes a full-time employee if hired before February 28, 2019.

Union 6: Each employee of this Union, hired before February 28, 2019, who has met certain employment requirements and made appropriate written application to the Joint Board of Trustees (the Board) is eligible to participate in the Plan.

Funding policy
Plan contributions, which are funded by the Employer and participants, are determined as specified in the collective bargaining agreement between the Employer and the Unions.

Employer contributions are based on the respective collective bargaining agreements between the Employer and the Union and are made in amounts sufficient to meet the collective bargaining agreements and to fund the actuarial liability for minimum contributions. The Unions also make contributions for certain employees. The collective bargaining agreements do not preclude the Plan sponsor from designating a contribution to a single plan year as allowed under ERISA, so long as the contributions required under the collective bargaining agreements are met. The Plan has satisfied the minimum funding requirements established by ERISA and did not exceed the Employer's maximum deductible contribution for the year.

Vesting
Participants are 100% vested in their accrued benefit after five years of vesting service with the Employer or upon reaching age 65. A year of vesting service accrues for each calendar year in which a participant is credited with 1,000 hours of service or more.

Payments of benefits
A retiree will receive a monthly benefit equal to the product of the number of years of credited service times the unit of monthly pension in effect at the time of retirement. Effective July 1, 2019, participants may elect a lump sum equivalent of their monthly benefit. The Plan also provides early, deferred vested, death and disability retirement benefits to participants meeting certain eligibility requirements. A participant who retires before or after his or her normal retirement date is entitled to a monthly retirement benefit determined in accordance with the provisions covering his or her early or deferred retirement date. A participant's normal retirement date is the first day of the month coincident with or next following the date he or she attains age 65.

Plan administration
The Plan is administered by the Board, which consists of representatives of the Unions and the Employer.

The Plan's trustee is the Bank of New York Mellon (the Trustee). The Trustee's responsibilities are to ensure the collection and safekeeping of contributions, to secure experienced investment counsel, to invest funds, to value those investments and to act as the custodian for certain investments selected by the Board.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following accounting principles and practices of the Plan are set forth to facilitate the understanding of data presented in the financial statements:

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

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

Investment valuation and income recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits
Benefit payments to participants are recorded upon distribution.

Administrative expenses
Administrative fees of the Plan may be paid from the assets of the Plan to the extent permitted under ERISA. Expenses not paid by the Plan are paid by the Employer and are not included in these financial statements.

Subsequent events
The Plan has evaluated subsequent events through July 14, 2021, the date the financial statements were available to be issued.

3. CONTRACT WITH INSURANCE COMPANY:

The Plan holds a group annuity contract (GAC) with John Hancock Life Insurance Company (U.S.A.) (the Insurance Company). This contract was originally effective on December 1, 1975 for purposes of providing retirement benefits in accordance with the provisions of the Plan. The GAC is comprised of separate accounts. The Insurance Company guarantees the future retirement benefits of certain amounts as listed in Appendix B to the contract.

4. FAIR VALUE MEASUREMENTS:

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

- Level 1 inputs 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 asset or liability;
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- 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. There have been no changes in the methodologies used at September 30, 2020 and 2019.

- *Interest bearing cash*: Valued at cost, which approximates fair value.

- *Money market fund*: Valued at $1 per share which approximates fair value.

- *Separate account:* Valued at the net asset value (NAV) which is based on the fair value of the underlying securities of the account. The NAV, as provided by the fund trustee, is used as a practical expedient to estimate fair value. The practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The investment objective of the account is to generate a high rate of total return consistent with prudent investment risk, through investment in a diversified portfolio of debt securities. There are no unfunded commitments related to the separate account and units are redeemable at NAV.

- *Commingled trust funds:* Valued at the NAV which is based on the fair value of the underlying securities in the funds. The NAV, as provided by the fund trustee, is used as a practical expedient to estimate fair value. The practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The fund managers' objectives are to track certain indices or to preserve capital. There are no unfunded commitments related to the funds and units are redeemable at NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2020 and 2019:

September 30, 2020	Level 1	Level 2	Level 3	Total
Assets in fair value hierarchy:				
Interest bearing cash	$ 4,492,584	-	-	4,492,584
Money market fund	20,550,943	-	-	20,550,943
Investments measured at net asset value:				
Separate account	-	-	-	1,531,469
Commingled trust funds	-	-	-	669,605,155
Total assets at fair value	$ 25,043,527	-	-	696,180,151

September 30, 2019		Level 1	Level 2	Level 3	Total
Assets in fair value hierarchy:					
Interest bearing cash	$	6,722,763	-	-	6,722,763
Money market fund		6,241,536	-	-	6,241,536
Investments measured at net asset value:					
Separate account		-	-	-	1,647,976
Commingled trust funds		-	-	-	666,617,299
Total assets at fair value	$	12,964,299	-	-	681,229,574

Investments Measured Using the Net Asset Value per Share Practical Expedient
The following tables summarize investments measured at fair value based on NAV per share practical expedient as of September 30, 2020 and 2019, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

September 30, 2020		Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Separate account	$	1,531,469	n/a	Daily	Daily
Commingled trust funds:					
International equity	$	46,199,911	n/a	Semi-monthly	Semi-monthly
Other		623,405,244	n/a	Daily	Daily
	$	669,605,155			

September 30, 2019		Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Separate account	$	1,647,976	n/a	Daily	Daily
Commingled trust funds:					
International equity	$	47,021,317	n/a	Semi-monthly	Semi-monthly
Other		619,595,982	n/a	Daily	Daily
	$	666,617,299			

5. ACCUMULATED PLAN BENEFITS:

The actuarial present value of accumulated plan benefits as of October 1, 2019 is as follows:

Vested benefits:		
Participants and beneficiaries currently receiving payments	$	458,028,818
Other participants		174,977,928
		633,006,746
Nonvested benefits		14,415,636
	$	647,422,382

Changes in actuarial present value of accumulated plan benefits during the year ended October 1, 2019 is as follows:

Actuarial present value of accumulated plan benefits - beginning of year	$	612,320,397
Increase (decrease) during the year attributable to:		
Interest accumulated		36,583,981
Benefits accumulated and actuarial experience		8,965,875
Change in actuarial assumptions		12,389,607
Benefits paid		(49,803,146)
Plan amendment		26,965,668
Actuarial present value of accumulated plan benefits - end of year	$	647,422,382

Accumulated plan benefits are those future periodic payments under the Plan's provisions for the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employee or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations were as follows as of October 1, 2019:

- *Mortality*– Healthy lives: 115% of the RP-2014 blue-collar employee and annuitant healthy mortality tables sex specific projected generationally using scale MP-2019.
- *Form of benefit payment*- 75% elect 50% Joint and Survivor Annuity and 25% elect Single Life Annuity. Effective October 1, 2019, 50% of participants are assumed to elect a lump sum payment and the remaining 50% are assumed to elect an annuity under the previous assumptions.
- *Percent married and spousal age relationship*- 85% married for male and female participants, husbands four years older than their wives.
- *Investment return rate* – 6%, net of assumed administrative expenses of 0.09%
- *Retirement Age – Active* - Ages 55 to 69 based on expected retirement rates

- *Retirement Age – Inactive* – Age 55 with 15 or more years of service (except for Union 947 which is age 55 with 10 or more years of service) (otherwise age 65)
- *Assumed single rate equivalent lump sum interest rates* – 3.25% as of October 1, 2019, 3.375% as of October 1, 2020, 3.50% as of October 1, 2021, 3.625% as of October 1, 2022, and 3.75% as of October 1, 2023 and thereafter.

The valuation method used is the unit credit actuarial cost method. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The most significant changes in actuarial assumptions include updating the mortality improvement scale from MP-2018 to MP-2019 and decreasing the interest rate from 6.25% to 6.00%.

6. INCOME TAX STATUS:

The IRS determined and informed the company in a letter dated October 28, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes the Plan is qualified and the related trust is tax-exempt.

7. PLAN TERMINATION:

Although the Employer and Unions have not expressed any intention to do so, the Employer and Unions have the right under the Plan to agree to terminate the Plan, subject to the provisions set forth in the Plan document and ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated for payment in order of priority determined in accordance with ERISA, applicable regulations there under, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

8. RISKS AND UNCERTAINTIES:

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

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

On March 11, 2020, the World Health Organization declared the novel coronavirus (COVID-19) outbreak a pandemic which has impacted the financial markets and global economy. The COVID-19 pandemic is on-going and the duration and extent of the related financial impact on the Plan's net assets available for benefits and changes in net assets available is uncertain and cannot be reasonably estimated at this time.

9. PARTY-IN-INTEREST TRANSACTIONS:

Certain Plan investments are held and managed by Bank of New York Mellon, the trustee of the Plan. Certain Plan investments are in a separate account held by John Hancock Life Insurance Company (U.S.A.), a custodian of certain Plan assets. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. Transactions involving these investments and expenses qualify as party-in-interest transactions which are exempt from the prohibited transaction rules. Fees incurred by the Plan for investment management services totaled $139,106 and $138,766 for the years ended September 30, 2020 and 2019, respectively.

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Enterprise Bank Checking	Interest bearing cash	$ 4,492,584	4,492,584
	Dreyfus Treasury Cash	Money market fund	20,550,943	20,550,943
*	John Hancock Multi Sector Bond Fund	Separate account	1,466,541	1,531,469
	Black Rock Intermediate Credit Bond Index Non-Lendable Fund	Commingled trust fund	70,653,369	90,532,343
	Black Rock Long-Term Credit Bond Index Non-Lendable Fund	Commingled trust fund	189,053,320	307,536,692
*	Mellon EB DV Non-SL Market Completion Fund	Commingled trust fund	10,592,666	37,385,899
*	Mellon EB DV Non-SL Stock Index Fund	Commingled trust fund	50,190,607	187,950,310
	State Street MSCI ACWI Ex USA Non-Lending Fund	Commingled trust fund	28,900,069	46,199,911
			$ 375,900,099	696,180,151

* Indicates party-in-interest to the Plan

Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan
EIN 43-6026016
PN 001
Schedule H, Line 4.j. - Schedule of Reportable Transactions
Year Ended September 30, 2020

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) - Series of transactions in excess of 5% of the net plan assets:						
	Dreyfus Treasury Cash					
	68,910,000 units sold in a series of 14 transactions	$ -	68,910,000	68,910,000	68,910,000	-
	83,225,471 units bought in a series of 31 transactions	83,225,471	-	83,225,471	83,225,471	-

Note: "Reportable Transactions" as defined in Section 2520.103-6 of The Department of Labor Regulations.
There were no reportable category (i), (ii) or (iv) transactions for the year ended September 30, 2020.
Columns (e) and (f) were excluded as they were not applicable.

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Enterprise Bank Checking	Interest bearing cash	$ 4,492,584	4,492,584
	Dreyfus Treasury Cash	Money market fund	20,550,943	20,550,943
*	John Hancock Multi Sector Bond Fund	Separate account	1,466,541	1,531,469
	Black Rock Intermediate Credit Bond Index Non-Lendable Fund	Commingled trust fund	70,653,369	90,532,343
	Black Rock Long-Term Credit Bond Index Non-Lendable Fund	Commingled trust fund	189,053,320	307,536,692
*	Mellon EB DV Non-SL Market Completion Fund	Commingled trust fund	10,592,666	37,385,899
*	Mellon EB DV Non-SL Stock Index Fund	Commingled trust fund	50,190,607	187,950,310
	State Street MSCI ACWI Ex USA Non-Lending Fund	Commingled trust fund	28,900,069	46,199,911
			$ 375,900,099	696,180,151

* Indicates party-in-interest to the Plan

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Year Ended September 30, 2020

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) - Series of transactions in excess of 5% of the net plan assets:						
	Dreyfus Treasury Cash					
	68,910,000 units sold in a series of 14 transactions	$ -	68,910,000	68,910,000	68,910,000	-
	83,225,471 units bought in a series of 31 transactions	83,225,471	-	83,225,471	83,225,471	-

Note: "Reportable Transactions" as defined in Section 2520.103-6 of The Department of Labor Regulations.
There were no reportable category (i), (ii) or (iv) transactions for the year ended September 30, 2020.
Columns (e) and (f) were excluded as they were not applicable.

Multiple-Employer Plan Participating Employer Information

Brewery Conference/Anheuser-Busch Defined Benefit Pension Plan EIN: 43-6026016 PN: 001

(A) Anheuser-Busch LLC	(B) 43-0161000	99.6%
(A) International Brotherhood of Teamsters Local No. 947	(B) 59-1271213	0.0%
(A) International Brotherhood of Teamsters Local 6	(B) 43-0675914	0.4%
(A) International Brotherhood of Teamsters Local Union No. 284	(B) 31-0917877	0.0%