# 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

**2020**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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

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

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

**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
GALLO PENSION PLAN FOR NON-UNION EMPLOYEES

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1978

**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)
GALLO VINEYARDS, INC.

P.O. BOX 1130
MODESTO, CA 95353-4354

**2b** Employer Identification Number (EIN)
94-1409660

**2c** Plan Sponsor's telephone number
209-341-4859

**2d** Business code (see instructions)
312130

**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. | 07/22/2021 | DAVID PIERCE |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 07/22/2021 | BRANT SCOTT |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

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

GALLO VINEYARDS, INC. RETIREMENT INCOME PLAN COMMITTEE

P.O. BOX 1130
MODESTO, CA 95353-4254

**3b** Administrator's EIN
94-2512549

**3c** Administrator's telephone number
209-341-4859

**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** | 566 |
| **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)** | 337 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 315 |
| **b** | Retired or separated participants receiving benefits | **6b** | 58 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 168 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 541 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 9 |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 550 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 0 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

1A

**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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
GALLO PENSION PLAN FOR NON-UNION EMPLOYEES

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
GALLO VINEYARDS, INC.

**D** Employer Identification Number (EIN)
94-1409660

**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
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

| **(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 |
| 04-1590850 | 65935 | 12834 | 550 | 01/01/2020 | 12/31/2020 |

**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** | |

**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 ▶ GROUP ANNUITY

| | | | | | |
|---|---|---|---|---|---|
| **b** | Balance at the end of the previous year | | | **7b** | 0 |
| **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)** | 0 |
| **d** | Total of balance and additions (add lines **7b** and **7c(6)**) | | | **7d** | 0 |
| **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)** | 0 |
| **f** | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | **7f** | 0 |

## 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

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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
GALLO PENSION PLAN FOR NON-UNION EMPLOYEES

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GALLO VINEYARDS, INC.

**D** Employer Identification Number (EIN)
94-1409660

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2020

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 33513186 |
| **b** Actuarial value | **2b** | 33513186 |

**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 | 73 | 5405529 | 5405529 |
| **b** For terminated vested participants | 187 | 5010168 | 5010168 |
| **c** For active participants | 337 | 17895852 | 17895852 |
| **d** Total | 597 | 28311549 | 28311549 |

**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** | 5.47 % |
| **6** Target normal cost | **6** | 641454 |

**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**

| | |
|---|---|
| | 07/14/2021 |
| Signature of actuary | Date |
| ANDREW B. HODGES | 20-05048 |
| Type or print name of actuary | Most recent enrollment number |
| EMPOWER RETIREMENT | 860-562-2195 |
| Firm name | Telephone number (including area code) |
| 100 FEDERAL ST. 18TH FLOOR<br>BOSTON, MA 02110 | |
| 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 | 9892 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 9892 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 20.17 % | 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) | | 10942 |
| | **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 5.52 % | | 58 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 1995 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 12995 |
| | **d** Portion of (c) to be added to prefunding balance | | 12995 |
| 12 | Other reductions in balances due to elections or deemed elections | -1227081 | -4767330 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 1227081 | 4780325 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 97.15 % |
| 15 | Adjusted funding target attainment percentage | 15 | 118.37 % |
| 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 | 81.04 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | **a** Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | 0 |
| | **b** Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| | **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 0 |

20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? [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: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 3.64 % | 5.21 % | 5.94 % | ☐ 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** | 641454 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 1969581 | 362279 |
| **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** | 1003733 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 1003733 | 0 | 1003733 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 0 |

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

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 0 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

## Part IX Pension Funding Relief Under 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<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2020**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
GALLO PENSION PLAN FOR NON-UNION EMPLOYEES

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
GALLO VINEYARDS, INC.

**D** Employer Identification Number (EIN)
94-1409660

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

| (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 52 62 | CONTRACT ADMINISTRATOR | 81200 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

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

ARROWSTREET CAPITAL LIMITED PARTNER

04-3472863

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 | INVESTMENT ADVISOR | 59522 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

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

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

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

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

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

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

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

**Part I Service Provider Information (continued)**

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

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 52 | 0 |

| **(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. |
|---|---|
| SELECT METWEST TOTAL RETURN BOND<br><br>27-2377446 | BASIS POINTS * PLAN ASSETS |

| **(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)**<br>(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

**2020**

**This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
GALLO PENSION PLAN FOR NON-UNION EMPLOYEES

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
GALLO VINEYARDS, INC.

**D** Employer Identification Number (EIN)
94-1409660

## 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: ARROWSTREET INTERNATIONAL EQUITY

**b** Name of sponsor of entity listed in (a): ARROWSTREET CAPITAL

| **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) |
|---|---|---|
| 04-3472863-001 | C | 8052520 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
GALLO PENSION PLAN FOR NON-UNION EMPLOYEES

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
GALLO VINEYARDS, INC.

**D** Employer Identification Number (EIN)
94-1409660

## 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 reported 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) | 984001 | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(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) | 7995657 | 8052520 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 24556716 | 29021906 |
| **(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 | 33536374 | 37074426 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 33536374 | 37074426 |

## Part II Income and Expense Statement

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| | **Income** | | **(a)** Amount | **(b)** Total |
|---|---|---|---|---|
| **a** | **Contributions:** | | | |
| | **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | | |
| | **(B)** Participants | 2a(1)(B) | | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 0 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| | **(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) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 0 |
| | **(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) | 1029241 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 1029241 |
| | **(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) | | 1981575 |
| **(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) | | 2250525 |
| **c** Other income | 2c | | |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 5261341 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1482399 | |
| **(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) | | 1482399 |
| **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) | | |
| **(2)** Contract administrator fees | 2i(2) | 140722 | |
| **(3)** Investment advisory and management fees | 2i(3) | | |
| **(4)** Other | 2i(4) | 100168 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 240890 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 1723289 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 3538052 |
| **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)** [ ] Unmodified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

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

**(1)** Name: BARBICH,HOOPER,KING,DILL,HOFFMAN **(2)** EIN: 95-3705481

**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 | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| **b** | Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** | Was this plan covered by a fidelity bond? | **4e** | X | | 15000000 |
| **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** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4279086.

# 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

**2020**

**This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
GALLO PENSION PLAN FOR NON-UNION EMPLOYEES

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
GALLO VINEYARDS, INC.

**D** Employer Identification Number (EIN)
94-1409660

## 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): 04-1590850

**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** 11

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**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_____

# *Gallo Pension Plan for Non-Union Employees*

***Financial Statements***
***December 31, 2020 and 2019***

***Gallo Pension Plan for Non-Union Employees***

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BARBICH HOOPER KING
DILL HOFFMAN
ACCOUNTANCY CORPORATION

## *Independent Auditors' Report*

Gallo Pension Plan for Non-Union Employees Committee:

### Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Gallo Pension Plan for Non-Union Employees (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 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 controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatements, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Matrix Trust Company, the trustee of the Plan, for the year ended December 31, 2020, and Massachusetts Mutual Life Insurance Company, State Street Bank and Trust, and Matrix Trust Company, the trustees of the Plan, for the year ended December 31, 2019, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator by the trustees is complete and accurate.



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**Disclaimer of Opinion**

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

**Other Matter**

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of December 31, 2020 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

**Report on Form and Content in Compliance With DOL Rules and Regulations**

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

**BARBICH HOOPER KING**
**DILL HOFFMAN**
**Accountancy Corporation**

BARBICH HOOPER KING

Bakersfield, California
June 24, 2021

*Gallo Pension Plan for Non-Union Employees*

***Statements of Net Assets Available for Benefits***
***December 31, 2020 and 2019***

| ***ASSETS*** | ***2020*** | ***2019*** |
|---|---|---|
| ***Cash and cash equivalents*** | $ 1 | $ - |
| ***Investments, at fair value:*** | | |
| Registered investment companies | 29,021,905 | 7,056,170 |
| Alternative investment | 8,052,520 | 2,644,592 |
| | 37,074,425 | 9,700,762 |
| Employer contribution receivable | - | 984,001 |
| ***Net assets available for benefits*** | $ 37,074,426 | $ 10,684,763 |

*See Notes to Financial Statements.*

*Gallo Pension Plan for Non-Union Employees*

*Statements of Changes in Net Assets Available for Benefits*
*For the Years Ended December 31, 2020 and 2019*

| | 2020 | 2019 |
|---|---|---|
| ***Additions to net assets:*** | | |
| ***Investment income:*** | | |
| Interest and dividends | $ 1,029,241 | $ 225,553 |
| Net appreciation in fair value of investments | 4,232,099 | 1,695,331 |
| Net investment income | 5,261,340 | 1,920,884 |
| ***Contributions:*** | | |
| Employer contributions | - | 984,001 |
| ***Other additions:*** | | |
| Assets transferred in | 22,851,612 | - |
| Total additions | 28,112,952 | 2,904,885 |
| ***Deductions from net assets:*** | | |
| Benefits paid to participants | (1,482,399) | (1,670,637) |
| Payments to PBGC | (100,168) | (62,100) |
| Plan fees | (140,722) | (32,525) |
| Total deductions | (1,723,289) | (1,765,262) |
| Increase in net assets | 26,389,663 | 1,139,623 |
| ***Net assets available for benefits:*** | | |
| Beginning of year | 10,684,763 | 9,545,140 |
| End of year | $ 37,074,426 | $ 10,684,763 |

*See Notes to Financial Statements.*

## *Note 1. Plan Description*

The following brief description of the Gallo Pension Plan for Non-Union Employees (the "Plan") is provided for general information purposes only. Effective December 31, 2019 the Plan's name was changed, which was formerly known as the Gallo Vineyards, Inc. Hourly-Paid Ranch Employees Retirement Income Plan. Participants should refer to the summary plan description for more complete information.

***General***:

The Plan is a defined benefit plan which provides pension benefits to substantially all full-time hourly paid ranch employees of Gallo Vineyards, Inc. (the "Company"). The Plan also provided pension benefits to substantially all employees of the Gallo Sales Company (Gallo Sales) and Wholesale Wine Division of Valley Vintners, Inc. (Valley Vintners). Effective January 1, 2009, employees of Gallo Sales and Valley Vintners no longer accrue Plan benefits for the periods beginning on or after January 1, 2009. Effective January 1, 2010, employees who are employed at the New Jersey worksite of Gallo Sales will no longer accrue Plan benefits for the periods beginning on or after January 1, 2010.

The board of directors approved effective December 31, 2019, the merger of the Gallo Distributors Retirement Income Plan and the Valley Vintners, Inc., Wholesale Wine Division Retirement Income Plan in to and with the Gallo Pension Plan for Non-Union Employees (previously named the Gallo Vineyards, Inc. Hourly-Paid Ranch Employees Retirement Income Plan). As of the effective date, the Plan assumed all assets and liabilities of the Gallo Distributors Retirement Income Plan and the Valley Vintners, Inc., Wholesale Wine Division Retirement Income Plan. On January 2, 2020, all of the Distributors Plan's and Valley Vintners Plan's assets were transferred in-kind to the Gallo Pension Plan for Non-Union Employees. As a result of the merger, participants of the merged plans were allowed to participate in the Gallo Pension Plan for Non-Union Employees effective December 31, 2019.

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

***Contributions***:

The Company contributes an amount to the Plan which will meet or exceed the annual ERISA minimum funding requirement. The Company's annual contributions are based on actuarially determined amounts. The Plan satisfied the minimum funding requirements of ERISA for the years 2020 and 2019.

***Vesting and benefit payments***:

The Plan has a 5 year cliff vesting schedule, whereby the participants' benefits are 100% vested upon completion of five years of service and are payable beginning at age 65. Employees may elect to receive their benefits as a life annuity or a joint and survivor annuity payable monthly after retirement or termination. When an annuity is elected, it is based on the benefit rate, years of service and the employee's compensation.

***Plan termination***:

The Plan is intended to be permanent; however, the Company's Board of Directors retains the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, accrued benefits for all participants become fully vested and the assets of the Plan shall be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency), up to the applicable limitations (discussed below).

c. All other vested benefits (that is, vested benefits not insured by the PBGC).

d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For pension plans terminating in 2021, the maximum guaranteed amount is $6,034 per month ($72,409 annually). That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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 net 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.

## *Note 2. Significant Accounting Policies*

The following is a summary of significant accounting policies applied in the preparation of these financial statements:

***Basis of accounting***:

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

***Use of estimates***:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits during the reporting period and disclosure of the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

***Investment valuation and income recognition***:

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

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

***Benefit payments:***

Benefit payments are recorded when paid.

***Plan fees***:

During the years ended December 31, 2020 and 2019, certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses paid by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments.

## *Note 3. Tax Status*

The Plan obtained its latest determination letter on January 25, 2018, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

## *Note 4. Fair Value Measurements*

FASB provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB are described as follows: Level 1 - inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access; Level 2 - inputs 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 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.

The 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 December 31, 2020 and 2019:

*Registered investment companies (mutual funds):* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed actively traded.

*Alternative investment:* A group trust that offers units of participation in specific investment funds. The investments in the investment fund are valued at net value less the value of liabilities of such investment fund as of the valuation day.

The preceding methods described may produce a fair value calculation that may not be indicative of net realized 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 December 31, 2020 and 2019:

| | | ***December 31, 2020*** | | |
|---|---|---|---|---|
| | | ***Fair Value Measurements Using:*** | | |
| | ***Fair Value*** | ***Level 1*** | ***Level 2*** | ***Level 3*** |
| Registered investment companies | $ 29,021,905 | $ 29,021,905 | $ - | $ - |
| Alternative investment | 8,052,520 | - | 8,052,520 | - |
| ***Total assets at fair value*** | $ 37,074,425 | $ 29,021,905 | $ 8,052,520 | $ - |

| | | ***December 31, 2019*** | | |
|---|---|---|---|---|
| | | ***Fair Value Measurements Using:*** | | |
| | ***Fair Value*** | ***Level 1*** | ***Level 2*** | ***Level 3*** |
| Registered investment companies | $ 7,056,170 | $ 7,056,170 | $ - | $ - |
| Alternative investment | 2,644,592 | - | 2,644,592 | - |
| ***Total assets at fair value*** | $ 9,700,762 | $ 7,056,170 | $ 2,644,592 | $ - |

Realized and unrealized gains and losses, included in the statements of changes in net assets available for benefits for the years ended December 31, 2020 and 2019, are reported in net appreciation (depreciation) in fair value of investments.

## *Note 5. Certified Financial Information*

As of and for the year ended December 31, 2020, Matrix Trust Company, the trustee of the Plan, certified the information as complete and accurate, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. For the period from January 1, 2019 through June 30, 2019, Mass Mutual and State Street Bank and Trust certified the information as complete and accurate. For the period July 1, 2019 through December 31, 2019 and as of year-end, Mass Mutual and Matrix Trust Company, the trustees of the Plan, certified the information as complete and accurate. The information certified includes the following:

| | *2020* | *2019* |
|---|---|---|
| Registered investment companies | $ 29,021,905 | $ 7,056,170 |
| Alternative investment | 8,052,520 | 2,644,592 |
| Cash and cash equivalents | 1 | - |
| | $ 37,074,426 | $ 9,700,762 |

| | *2020* | *2019* |
|---|---|---|
| Interest and dividends | $ 1,029,241 | $ 225,553 |
| Net appreciation in fair value | 4,232,099 | 1,695,331 |
| | $ 5,261,340 | $ 1,920,884 |

### *Note 6. Actuarial Present Value of Accumulated Plan Benefits*

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts, excluded from Plan assets, are excluded from accumulated Plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Massachusetts Mutual Life Insurance Company, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2020 and January 1, 2019 were (a) life expectancy of participants (the Pri-2012 Mortality Table was used), (b) retirement age assumptions (the assumed average retirement age was between 55 to 70), and (c) investment return. The 2020 and 2019 valuations included an assumed average rate of return of 6.5%. 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.

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

The actuarial present value of accumulated plan benefits at January 1, 2020 were as follows:

| | ***2020*** |
|---|---|
| *Vested benefits:* | |
| Participants currently receiving benefits | $ 4,943,459 |
| Other vested benefits | 19,944,048 |
| Total | $24,887,507 |

The change in the actuarial present value of accumulated plan benefits is attributable to the following:

| | ***2020*** |
|---|---|
| Beginning of year | $10,024,279 |
| Benefits accumulated and actuarial experience | 1,367,085 |
| Benefits paid (accrual basis) | (1,670,637) |
| Effect of assumption change | 177,603 |
| Transfer in | 14,989,177 |
| End of year | $24,887,507 |

### *Note 7. Party-in-Interest Transactions*

For the years ended December 31, 2020 and 2019, certain Plan investments are shares of mutual funds managed by Mass Mutual Financial Group, a subsidiary of Massachusetts Mutual Life Insurance Company, the Plan's actuary. In addition, fees paid to the trustees amounted to $140,722 and $32,525 for the years ended December 31, 2020 and 2019, respectively. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

### *Note 8. Reconciliation of Financial Statements to Form 5500*

Certain balances included on Schedule H, Part I, II on the Annual Return/Report of Employee Benefit Plan (Form 5500) have been reclassified for the purpose of presentation in the financial statements.

The following is a reconciliation of the total net assets per the financial statements to Schedule H of Form 5500 as of December 31, 2020 (see Note 1):

| | ***2020*** |
|---|---|
| Assets transferred in per financial statements | $ 22,851,612 |
| In-kind transfer of assets effective December 31, 2019 | (22,851,612) |
| Transfer of assets per Form 5500, Schedule H | $ - |

## *Note 9. Subsequent Events*

The Plan has evaluated events and transactions subsequent to December 31, 2020 through the date the financial statements were available to be issued noting no significant items requiring further discussion.

*Gallo Pension Plan for Non-Union Employees*

*EIN 94-1409660*
*Plan No. 001*

*Schedule H, Line 4i Form 5500 – Schedule of Assets (Held at End of Year)*
*December 31, 2020*

| *(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* |
|---|---|---|---|---|
| | Eaton Vance | Atlanta Sm Cp | $ 2,500,988 | $ 2,586,645 |
| | Metropolitan West | Low Duration Bond Fund | 5,038,031 | 5,098,148 |
| | Natixis | Loomis Sayles C/P | 8,296,458 | 8,760,878 |
| | Vanguard | Institutional Index Fund | 10,447,568 | 12,576,234 |
| | Arrowstreet Capital | Arrowstreet US Group Trust | 6,053,178 | 8,052,520 |
| | Cash Equivalents | Cash | 1 | 1 |
| | | | | $ 37,074,426 |

## *Gallo Pension Plan for Non-Union Employees*

## *EIN 94-1409660*
## *Plan No. 001*

## *Schedule H, Line 4j Form 5500 – Schedule of Reportable Transactions*
## *December 31, 2020*

| *(a) Identity Of Party Involved* | *(b) Description of Asset* | *(c) Purchase Price* | *(d) Selling Price* | *(e) Lease Rental* | *(f) Expense Incurred with Transaction* | *(g) Cost of Asset* | *(h) Current Value of Asset on Transaction Date* | *(i) Net Gain or (Loss)* |
|---|---|---|---|---|---|---|---|---|
| Arrowstreet | International Equity Fund | $ - | $ 1,695,578 | N/A | $ - | $ 1,324,953 | $ 1,695,578 | $ 370,625 |
| Loomis Sayles | Core Plus Bond Fund N | $ - | $ 539,003 | N/A | $ - | $ 531,232 | $ 539,003 | $ 7,771 |
| Loomis Sayles | Core Plus Bond Fund N | $ 515,112 | $ - | N/A | $ - | $ 515,112 | $ 515,112 | $ - |
| Metropolitan West | Low Duration Bond Fund | $ 1,756,513 | $ - | N/A | $ - | $ 1,756,513 | $ 1,756,513 | $ - |
| Vanguard | Institutional Index Fund | $ 502,311 | $ - | N/A | $ - | $ 502,311 | $ 502,311 | $ - |
| Vanguard | Institutional Index Fund | $ - | $ 1,659,301 | N/A | $ - | $ 1,349,375 | $ 1,659,301 | $ 309,926 |
| Vanguard | Institutional Index Fund | $ 729,742 | $ - | N/A | $ - | $ 729,742 | $ 729,742 | $ - |

# Schedule C Soft Dollar Compensation
# Eligible Indirect Compensation ("EIC") Statement

Mutual fund investments with a retirement plan (whether held directly or indirectly through a separate investment account) can have soft dollar arrangements pursuant to which the investment advisor or sub-advisor of the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services. The Securities and Exchange Act of 1934 contains guidance regarding the use of soft dollar arrangements.

For plans that invest directly or indirectly in the MassMutual Premier or Select Funds, soft dollar compensation is disclosed on the Schedule C and the Schedule C Formula Description and/or EIC Statement Description Attachment. For all other mutual funds, a Schedule C Soft Dollar Compensation Disclosure Attachment is provided and should be filed along with the Form 5500.

For additional information regarding soft dollar compensation, refer to the respective mutual fund's Statement of Additional Information ("SAI") for details regarding brokerage allocation and other practices. SAI's are posted on the Plan Sponsor website in the Investments Publications section.

On December 31, 2020, Empower Retirement acquired the retirement business of Massachusetts Mutual Life Insurance Company (MassMutual). Following an initial transition period, Empower Retirement will become the sole administrator of this business. Empower Retirement refers to the products and services offered by Great-West Life & Annuity Insurance Company (GWLA) and its subsidiaries, including Empower Retirement, LLC. Empower Retirement is not affiliated with MassMutual or its affiliates.

# Assets Held at End of Year

## *Gallo Pension Plan for Non-Union Employees*

## *Account a8575*

*As of December 31, 2020*

| IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY | QUANTITY | REVALUED COST | ORIGINAL COST | CURRENT VALUE |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **NON-INTEREST BEARING CASH** | | | | |
| CASH | 1.00 | 1.00 | 1.00 | 1.00 |
| **TOTAL NON-INTEREST BEARING CASH** | | **1.00** | **1.00** | |
| **GENERAL INVESTMENTS** | | | | |
| **Value of Interest in Common / Collective Trusts** | | | | |
| Arrowstreet International Equity Fund | 39,395.890 | 6,371,823.19 | 6,053,178.26 | 8,052,519.92 |
| **TotalValue of Interest in Common / Collective Trusts** | | **6,371,823.19** | **6,053,178.26** | **8,052,519.92** |
| **Value of Interest in Registered Investment Companies** | | | | |
| Eaton Vance Atlanta Capital SMID-Cap R6 | 68,321.315 | 2,476,251.68 | 2,500,988.07 | 2,586,644.99 |
| Loomis Sayles Core Plus Bond Fund N | 620,458.774 | 8,347,023.75 | 8,296,457.66 | 8,760,877.89 |
| Metropolitan West Low Duration Bd I | 571,541.329 | 5,043,092.20 | 5,038,030.77 | 5,098,148.65 |
| Vanguard Institutional Index Instl Pl | 37,939.646 | 11,020,276.25 | 10,447,567.99 | 12,576,233.86 |
| **TotalValue of Interest in Registered Investment Companies** | | **26,886,643.87** | **26,283,044.50** | **29,021,905.39** |
| **TOTAL GENERAL INVESTMENTS** | | **33,258,467.06** | **32,336,222.76** | **37,074,425.30** |
| **TOTAL ASSETS** | | **33,258,468.06** | **32,336,223.76** | **37,074,426.30** |
| **TOTAL NET ASSETS** | | **33,258,468.06** | **32,336,223.76** | **37,074,426.30** |

# 5% Reportable Transactions (Single Transactions)

***Gallo Pension Plan for Non-Union Employees***

***Account a8575***

*From January 1, 2020 Through December 31, 2020*

| DESCRIPTION OF ASSET/IDENTITY OF PARTIES INVOLVED | QUANTITY | PRICE | EXPENSE INCURRED | COST OF ASSET | VALUE OF ASSET | NET GAIN(LOSS) |
|---|---|---|---|---|---|---|
| **BASED ON MARKET VALUE OF 9,700,762.09 AND 5% VALUE OF 485,038.10** | | | | | | |
| Arrowstreet International Equity Fund (CUSIP MTC422047) 12/17/2020 SALE | 8,623.1900 | 196.6300 | 0.00 | 1,324,953.09 | 1,695,578.00 | 370,624.91 |
| Loomis Sayles Core Plus Bond Fund N (CUSIP 63872R574) 03/31/2020 SALE | 40,104.3900 | 13.4400 | 0.00 | 531,231.75 | 539,003.00 | 7,771.25 |
| Loomis Sayles Core Plus Bond Fund N (CUSIP 63872R574) 12/17/2020 PURCHASE | 36,610.6610 | 14.0700 | 0.00 | 515,112.00 | 515,112.00 | 0.00 |
| Metropolitan West Low Duration Bd I (CUSIP 592905608) 12/17/2020 PURCHASE | 197,139.5060 | 8.9100 | 0.00 | 1,756,513.00 | 1,756,513.00 | 0.00 |
| Vanguard Institutional Index Instl Pl (CUSIP 922040209) 03/31/2020 PURCHASE | 2,178.8450 | 230.5400 | 0.00 | 502,311.00 | 502,311.00 | 0.00 |
| Vanguard Institutional Index Instl Pl (CUSIP 922040209) 12/17/2020 SALE | 4,980.3430 | 333.1700 | 0.00 | 1,349,374.61 | 1,659,301.00 | 309,926.39 |
| Vanguard Institutional Index Instl Pl (CUSIP 922040209) 12/17/2020 PURCHASE | 2,190.2990 | 333.1700 | 0.00 | 729,742.00 | 729,742.00 | 0.00 |

# 5% Reportable Transactions (Series by Security)

***Gallo Pension Plan for Non-Union Employees***

***Account a8575***

*From January 1, 2020 Through December 31, 2020*

| DESCRIPTION OF ASSET/IDENTITY OF PARTIES INVOLVED | QUANTITY | PRICE | EXPENSE INCURRED | COST OF ASSET | VALUE OF ASSET | NET GAIN(LOSS) |
|---|---|---|---|---|---|---|
| **BASED ON MARKET VALUE OF 9,700,762.09 AND 5% VALUE OF 485,038.10** | | | | | | |
| Arrowstreet International Equity Fund | | | | | | |
| (CUSIP MTC422047) | | | | | | |
| 12/17/2020 SALE | 8,623.1900 | 196.6300 | 0.00 | 1,324,953.09 | 1,695,578.00 | 370,624.91 |
| **SECURITY TOTAL** | **8,623.1900** | | **0.00** | **1,324,953.09** | **1,695,578.00** | **370,624.91** |
| Eaton Vance Atlanta Capital SMID-Cap R6 | | | | | | |
| (CUSIP 277902235) | | | | | | |
| 03/31/2020 PURCHASE | 5,468.0130 | 27.4800 | 0.00 | 150,261.00 | 150,261.00 | 0.00 |
| 04/14/2020 PURCHASE | 3,109.3550 | 29.6100 | 0.00 | 92,068.00 | 92,068.00 | 0.00 |
| 06/12/2020 PURCHASE | 2,614.3930 | 33.3500 | 0.00 | 87,190.00 | 87,190.00 | 0.00 |
| 11/04/2020 PURCHASE | 7,334.9900 | 33.1000 | 0.00 | 242,788.16 | 242,788.16 | 0.00 |
| 12/17/2020 SALE | 8,910.6220 | 37.4700 | 0.00 | 325,704.73 | 333,881.00 | 8,176.27 |
| 12/17/2020 PURCHASE | 4,009.6340 | 37.4700 | 0.00 | 150,241.00 | 150,241.00 | 0.00 |
| **SECURITY TOTAL** | **31,447.0070** | | **0.00** | **1,048,252.89** | **1,056,429.16** | **8,176.27** |
| Loomis Sayles Core Plus Bond Fund N | | | | | | |
| (CUSIP 63872R574) | | | | | | |
| 01/29/2020 PURCHASE | 1,167.9530 | 13.5400 | 0.00 | 15,814.08 | 15,814.08 | 0.00 |
| 02/27/2020 PURCHASE | 1,149.9230 | 13.6800 | 0.00 | 15,730.95 | 15,730.95 | 0.00 |
| 03/27/2020 PURCHASE | 1,424.0190 | 13.3800 | 0.00 | 19,053.38 | 19,053.38 | 0.00 |
| 03/31/2020 SALE | 40,104.3900 | 13.4400 | 0.00 | 531,231.75 | 539,003.00 | 7,771.25 |
| 04/14/2020 SALE | 13,450.4020 | 13.6900 | 0.00 | 178,167.04 | 184,136.00 | 5,968.96 |
| 04/27/2020 PURCHASE | 1,184.6750 | 13.7000 | 0.00 | 16,230.05 | 16,230.05 | 0.00 |
| 05/27/2020 PURCHASE | 994.4080 | 13.8700 | 0.00 | 13,792.44 | 13,792.44 | 0.00 |
| 06/12/2020 PURCHASE | 21,306.9850 | 14.0300 | 0.00 | 298,937.00 | 298,937.00 | 0.00 |
| 06/26/2020 PURCHASE | 748.8010 | 14.0700 | 0.00 | 10,535.63 | 10,535.63 | 0.00 |
| 07/28/2020 PURCHASE | 984.3720 | 14.2900 | 0.00 | 14,066.67 | 14,066.67 | 0.00 |
| 08/28/2020 PURCHASE | 1,049.7930 | 14.2100 | 0.00 | 14,917.56 | 14,917.56 | 0.00 |
| 09/28/2020 PURCHASE | 1,083.6070 | 14.2000 | 0.00 | 15,387.22 | 15,387.22 | 0.00 |
| 10/27/2020 PURCHASE | 1,042.1960 | 14.2100 | 0.00 | 14,809.60 | 14,809.60 | 0.00 |
| 11/25/2020 PURCHASE | 997.4780 | 14.3200 | 0.00 | 14,283.89 | 14,283.89 | 0.00 |
| 12/16/2020 PURCHASE | 8,938.8820 | 14.0600 | 0.00 | 125,680.68 | 125,680.68 | 0.00 |
| 12/16/2020 PURCHASE | 1,321.5030 | 14.0600 | 0.00 | 18,580.33 | 18,580.33 | 0.00 |
| 12/16/2020 PURCHASE | 2,130.1830 | 14.0600 | 0.00 | 29,950.38 | 29,950.38 | 0.00 |
| 12/17/2020 PURCHASE | 16,820.8240 | 14.0700 | 0.00 | 236,669.00 | 236,669.00 | 0.00 |
| 12/17/2020 PURCHASE | 36,610.6610 | 14.0700 | 0.00 | 515,112.00 | 515,112.00 | 0.00 |
| **SECURITY TOTAL** | **152,511.0550** | | **0.00** | **2,098,949.65** | **2,112,689.86** | **13,740.21** |
| Metropolitan West Low Duration Bd I | | | | | | |
| (CUSIP 592905608) | | | | | | |
| 01/09/2020 SALE | 4,641.9280 | 8.7600 | 0.00 | 40,586.28 | 40,663.29 | 77.01 |
| 01/14/2020 SALE | 78.7760 | 8.7600 | 0.00 | 688.77 | 690.08 | 1.31 |
| 01/22/2020 SALE | 206.9170 | 8.7700 | 0.00 | 1,809.16 | 1,814.66 | 5.50 |
| 01/24/2020 PURCHASE | 78.5970 | 8.7800 | 0.00 | 690.08 | 690.08 | 0.00 |
| 01/29/2020 SALE | 279.6540 | 8.7800 | 0.00 | 2,445.13 | 2,455.36 | 10.23 |
| 01/31/2020 SALE | 4,346.7500 | 8.7900 | 0.00 | 38,005.44 | 38,207.93 | 202.49 |
| 01/31/2020 PURCHASE | 968.9250 | 8.7900 | 0.00 | 8,516.85 | 8,516.85 | 0.00 |
| 02/04/2020 SALE | 206.6810 | 8.7800 | 0.00 | 1,807.12 | 1,814.66 | 7.54 |
| 02/18/2020 SALE | 1,743.4660 | 8.7900 | 0.00 | 15,244.01 | 15,325.07 | 81.06 |
| 02/26/2020 SALE | 278.7010 | 8.8100 | 0.00 | 2,436.82 | 2,455.36 | 18.54 |

# 5% Reportable Transactions (Series by Security)

***Gallo Pension Plan for Non-Union Employees***

***Account a8575***

*From January 1, 2020 Through December 31, 2020*

| DESCRIPTION OF ASSET/IDENTITY OF PARTIES INVOLVED | QUANTITY | PRICE | EXPENSE INCURRED | COST OF ASSET | VALUE OF ASSET | NET GAIN(LOSS) |
|---|---|---|---|---|---|---|
| **BASED ON MARKET VALUE OF 9,700,762.09 AND 5% VALUE OF 485,038.10** | | | | | | |
| 02/28/2020 SALE | 4,341.6330 | 8.8300 | 0.00 | 37,961.10 | 38,336.62 | 375.52 |
| 02/28/2020 PURCHASE | 897.6250 | 8.8300 | 0.00 | 7,926.03 | 7,926.03 | 0.00 |
| 03/12/2020 SALE | 9,248.2920 | 8.7800 | 0.00 | 80,863.99 | 81,200.00 | 336.01 |
| 03/31/2020 SALE | 13,129.3640 | 8.6500 | 0.00 | 114,798.80 | 113,569.00 | -1,229.80 |
| 03/31/2020 PURCHASE | 694.4130 | 8.6500 | 0.00 | 6,006.67 | 6,006.67 | 0.00 |
| 04/01/2020 SALE | 4,636.8600 | 8.6400 | 0.00 | 40,542.51 | 40,062.47 | -480.04 |
| 04/03/2020 SALE | 22,543.4320 | 8.6400 | 0.00 | 197,109.12 | 194,775.25 | -2,333.87 |
| 04/14/2020 PURCHASE | 10,546.1630 | 8.7300 | 0.00 | 92,068.00 | 92,068.00 | 0.00 |
| 04/29/2020 SALE | 280.6130 | 8.7500 | 0.00 | 2,453.46 | 2,455.36 | 1.90 |
| 04/30/2020 PURCHASE | 701.1470 | 8.7500 | 0.00 | 6,135.04 | 6,135.04 | 0.00 |
| 05/01/2020 SALE | 4,152.1900 | 8.7500 | 0.00 | 36,303.51 | 36,331.66 | 28.15 |
| 05/07/2020 SALE | 1,617.3920 | 8.7500 | 0.00 | 14,141.21 | 14,152.18 | 10.97 |
| 05/14/2020 SALE | 536.5590 | 8.7600 | 0.00 | 4,691.25 | 4,700.26 | 9.01 |
| 05/15/2020 SALE | 5,446.8540 | 8.7600 | 0.00 | 47,623.04 | 47,714.44 | 91.40 |
| 05/28/2020 SALE | 279.3360 | 8.7900 | 0.00 | 2,442.30 | 2,455.36 | 13.06 |
| 05/29/2020 PURCHASE | 674.1150 | 8.8000 | 0.00 | 5,932.21 | 5,932.21 | 0.00 |
| 06/01/2020 SALE | 4,128.5980 | 8.8000 | 0.00 | 36,097.60 | 36,331.66 | 234.06 |
| 06/12/2020 PURCHASE | 31,073.6130 | 8.8300 | 0.00 | 274,380.00 | 274,380.00 | 0.00 |
| 06/29/2020 SALE | 10,153.8120 | 8.8500 | 0.00 | 88,836.89 | 89,861.24 | 1,024.35 |
| 06/30/2020 PURCHASE | 605.5290 | 8.8500 | 0.00 | 5,358.93 | 5,358.93 | 0.00 |
| 07/01/2020 SALE | 4,105.2720 | 8.8500 | 0.00 | 35,918.06 | 36,331.66 | 413.60 |
| 07/16/2020 SALE | 25,501.0990 | 8.8700 | 0.00 | 223,115.53 | 226,194.75 | 3,079.22 |
| 07/29/2020 SALE | 276.5050 | 8.8800 | 0.00 | 2,419.21 | 2,455.36 | 36.15 |
| 07/31/2020 SALE | 4,086.8010 | 8.8900 | 0.00 | 35,756.45 | 36,331.66 | 575.21 |
| 07/31/2020 PURCHASE | 507.1010 | 8.8900 | 0.00 | 4,508.13 | 4,508.13 | 0.00 |
| 08/10/2020 SALE | 1,602.6880 | 8.8900 | 0.00 | 14,022.59 | 14,247.90 | 225.31 |
| 08/21/2020 SALE | 1,631.2600 | 8.8900 | 0.00 | 14,272.58 | 14,501.90 | 229.32 |
| 08/28/2020 SALE | 276.1930 | 8.8900 | 0.00 | 2,416.53 | 2,455.36 | 38.83 |
| 08/31/2020 PURCHASE | 470.5490 | 8.8900 | 0.00 | 4,183.18 | 4,183.18 | 0.00 |
| 09/01/2020 SALE | 4,086.8010 | 8.8900 | 0.00 | 35,757.79 | 36,331.66 | 573.87 |
| 09/29/2020 SALE | 19.7980 | 8.8898 | 0.00 | 173.22 | 176.00 | 2.78 |
| 09/30/2020 PURCHASE | 428.6610 | 8.8900 | 0.00 | 3,810.80 | 3,810.80 | 0.00 |
| 10/01/2020 SALE | 4,343.1970 | 8.8900 | 0.00 | 38,001.78 | 38,611.02 | 609.24 |
| 10/14/2020 SALE | 39,077.0430 | 8.8900 | 0.00 | 341,913.38 | 347,394.91 | 5,481.53 |
| 10/28/2020 SALE | 269.6300 | 8.8900 | 0.00 | 2,359.19 | 2,397.01 | 37.82 |
| 10/29/2020 SALE | 620.4990 | 8.8900 | 0.00 | 5,429.20 | 5,516.24 | 87.04 |
| 10/30/2020 PURCHASE | 37.2980 | 8.8801 | 0.00 | 331.21 | 331.21 | 0.00 |
| 10/30/2020 SALE | 4,091.4030 | 8.8800 | 0.00 | 35,798.71 | 36,331.66 | 532.95 |
| 10/30/2020 PURCHASE | 436.2930 | 8.8800 | 0.00 | 3,874.28 | 3,874.28 | 0.00 |
| 11/04/2020 SALE | 1,776.9290 | 8.8900 | 0.00 | 15,547.94 | 15,796.90 | 248.96 |
| 11/27/2020 SALE | 16,006.5220 | 8.9000 | 0.00 | 140,055.36 | 142,458.05 | 2,402.69 |
| 11/30/2020 PURCHASE | 342.6240 | 8.9100 | 0.00 | 3,052.78 | 3,052.78 | 0.00 |
| 12/01/2020 SALE | 4,077.6270 | 8.9100 | 0.00 | 35,679.44 | 36,331.66 | 652.22 |
| 12/10/2020 SALE | 4,345.7190 | 8.9100 | 0.00 | 38,025.26 | 38,720.36 | 695.10 |
| 12/17/2020 PURCHASE | 8.6120 | 8.9097 | 0.00 | 76.73 | 76.73 | 0.00 |
| 12/17/2020 PURCHASE | 197,139.5060 | 8.9100 | 0.00 | 1,756,513.00 | 1,756,513.00 | 0.00 |
| 12/17/2020 PURCHASE | 33,724.1300 | 8.9100 | 0.00 | 300,482.00 | 300,482.00 | 0.00 |
| 12/31/2020 PURCHASE | 513.5340 | 8.9200 | 0.00 | 4,580.72 | 4,580.72 | 0.00 |
| **SECURITY TOTAL** | **488,321.2290** | | **0.00** | **4,311,976.39** | **4,326,382.61** | **14,406.22** |

# 5% Reportable Transactions (Series by Security)

***Gallo Pension Plan for Non-Union Employees***

***Account a8575***

*From January 1, 2020 Through December 31, 2020*

| DESCRIPTION OF ASSET/IDENTITY OF PARTIES INVOLVED | QUANTITY | PRICE | EXPENSE INCURRED | COST OF ASSET | VALUE OF ASSET | NET GAIN(LOSS) |
|---|---|---|---|---|---|---|
| **BASED ON MARKET VALUE OF 9,700,762.09 AND 5% VALUE OF 485,038.10** | | | | | | |
| Vanguard Institutional Index Instl Pl | | | | | | |
| (CUSIP 922040209) | | | | | | |
| 03/25/2020 PURCHASE | 7.4360 | 220.7544 | 0.00 | 1,641.53 | 1,641.53 | 0.00 |
| 03/25/2020 PURCHASE | 213.4240 | 220.7399 | 0.00 | 47,111.20 | 47,111.20 | 0.00 |
| 03/25/2020 PURCHASE | 221.9370 | 220.7398 | 0.00 | 48,990.32 | 48,990.32 | 0.00 |
| 03/31/2020 PURCHASE | 2,178.8450 | 230.5400 | 0.00 | 502,311.00 | 502,311.00 | 0.00 |
| 06/12/2020 PURCHASE | 1,187.2650 | 272.4699 | 0.00 | 323,494.00 | 323,494.00 | 0.00 |
| 06/26/2020 PURCHASE | 202.0340 | 268.3196 | 0.00 | 54,209.69 | 54,209.69 | 0.00 |
| 09/28/2020 PURCHASE | 169.6180 | 298.8594 | 0.00 | 50,691.93 | 50,691.93 | 0.00 |
| 12/17/2020 SALE | 4,980.3430 | 333.1700 | 0.00 | 1,349,374.61 | 1,659,301.00 | 309,926.39 |
| 12/17/2020 PURCHASE | 2,190.2990 | 333.1700 | 0.00 | 729,742.00 | 729,742.00 | 0.00 |
| 12/29/2020 PURCHASE | 386.9300 | 328.8604 | 0.00 | 127,245.94 | 127,245.94 | 0.00 |
| 12/29/2020 PURCHASE | 6.7870 | 328.8817 | 0.00 | 2,232.12 | 2,232.12 | 0.00 |
| 12/29/2020 PURCHASE | 156.9410 | 328.8609 | 0.00 | 51,611.76 | 51,611.76 | 0.00 |
| **SECURITY TOTAL** | **11,901.8590** | | **0.00** | **3,288,656.10** | **3,598,582.49** | **309,926.39** |

# 5% Reportable Transactions (Series By Broker)

***Gallo Pension Plan for Non-Union Employees***

***Account a8575***

*From January 1, 2020 Through December 31, 2020*

| DESCRIPTION OF ASSET/IDENTITY OF PARTIES INVOLVED | QUANTITY | PRICE | EXPENSE INCURRED | COST OF ASSET | VALUE OF ASSET | NET GAIN(LOSS) |
|---|---|---|---|---|---|---|
| **BASED ON MARKET VALUE OF 9,700,762.09 AND 5% VALUE OF 485,038.10** | | | | | | |
| BROKER: Direct Through The Fund | | | | | | |
| Arrowstreet International Equity Fund | | | | | | |
| (CUSIP MTC422047) | | | | | | |
| 12/17/2020 SALE | 8,623.1900 | 196.6300 | 0.00 | 1,324,953.09 | 1,695,578.00 | 370,624.91 |
| Eaton Vance Atlanta Capital SMID-Cap R6 | | | | | | |
| (CUSIP 277902235) | | | | | | |
| 03/31/2020 PURCHASE | 5,468.0130 | 27.4800 | 0.00 | 150,261.00 | 150,261.00 | 0.00 |
| 04/14/2020 PURCHASE | 3,109.3550 | 29.6100 | 0.00 | 92,068.00 | 92,068.00 | 0.00 |
| 06/12/2020 PURCHASE | 2,614.3930 | 33.3500 | 0.00 | 87,190.00 | 87,190.00 | 0.00 |
| 11/04/2020 PURCHASE | 7,334.9900 | 33.1000 | 0.00 | 242,788.16 | 242,788.16 | 0.00 |
| 12/17/2020 SALE | 8,910.6220 | 37.4700 | 0.00 | 325,704.73 | 333,881.00 | 8,176.27 |
| 12/17/2020 PURCHASE | 4,009.6340 | 37.4700 | 0.00 | 150,241.00 | 150,241.00 | 0.00 |
| Loomis Sayles Core Plus Bond Fund N | | | | | | |
| (CUSIP 63872R574) | | | | | | |
| 01/29/2020 PURCHASE | 1,167.9530 | 13.5400 | 0.00 | 15,814.08 | 15,814.08 | 0.00 |
| 02/27/2020 PURCHASE | 1,149.9230 | 13.6800 | 0.00 | 15,730.95 | 15,730.95 | 0.00 |
| 03/27/2020 PURCHASE | 1,424.0190 | 13.3800 | 0.00 | 19,053.38 | 19,053.38 | 0.00 |
| 03/31/2020 SALE | 40,104.3900 | 13.4400 | 0.00 | 531,231.75 | 539,003.00 | 7,771.25 |
| 04/14/2020 SALE | 13,450.4020 | 13.6900 | 0.00 | 178,167.04 | 184,136.00 | 5,968.96 |
| 04/27/2020 PURCHASE | 1,184.6750 | 13.7000 | 0.00 | 16,230.05 | 16,230.05 | 0.00 |
| 05/27/2020 PURCHASE | 994.4080 | 13.8700 | 0.00 | 13,792.44 | 13,792.44 | 0.00 |
| 06/12/2020 PURCHASE | 21,306.9850 | 14.0300 | 0.00 | 298,937.00 | 298,937.00 | 0.00 |
| 06/26/2020 PURCHASE | 748.8010 | 14.0700 | 0.00 | 10,535.63 | 10,535.63 | 0.00 |
| 07/28/2020 PURCHASE | 984.3720 | 14.2900 | 0.00 | 14,066.67 | 14,066.67 | 0.00 |
| 08/28/2020 PURCHASE | 1,049.7930 | 14.2100 | 0.00 | 14,917.56 | 14,917.56 | 0.00 |
| 09/28/2020 PURCHASE | 1,083.6070 | 14.2000 | 0.00 | 15,387.22 | 15,387.22 | 0.00 |
| 10/27/2020 PURCHASE | 1,042.1960 | 14.2100 | 0.00 | 14,809.60 | 14,809.60 | 0.00 |
| 11/25/2020 PURCHASE | 997.4780 | 14.3200 | 0.00 | 14,283.89 | 14,283.89 | 0.00 |
| 12/16/2020 PURCHASE | 8,938.8820 | 14.0600 | 0.00 | 125,680.68 | 125,680.68 | 0.00 |
| 12/16/2020 PURCHASE | 1,321.5030 | 14.0600 | 0.00 | 18,580.33 | 18,580.33 | 0.00 |
| 12/16/2020 PURCHASE | 2,130.1830 | 14.0600 | 0.00 | 29,950.38 | 29,950.38 | 0.00 |
| 12/17/2020 PURCHASE | 16,820.8240 | 14.0700 | 0.00 | 236,669.00 | 236,669.00 | 0.00 |
| 12/17/2020 PURCHASE | 36,610.6610 | 14.0700 | 0.00 | 515,112.00 | 515,112.00 | 0.00 |
| Metropolitan West Low Duration Bd I | | | | | | |
| (CUSIP 592905608) | | | | | | |
| 01/09/2020 SALE | 4,641.9280 | 8.7600 | 0.00 | 40,586.28 | 40,663.29 | 77.01 |
| 01/14/2020 SALE | 78.7760 | 8.7600 | 0.00 | 688.77 | 690.08 | 1.31 |
| 01/22/2020 SALE | 206.9170 | 8.7700 | 0.00 | 1,809.16 | 1,814.66 | 5.50 |
| 01/24/2020 PURCHASE | 78.5970 | 8.7800 | 0.00 | 690.08 | 690.08 | 0.00 |
| 01/29/2020 SALE | 279.6540 | 8.7800 | 0.00 | 2,445.13 | 2,455.36 | 10.23 |
| 01/31/2020 SALE | 4,346.7500 | 8.7900 | 0.00 | 38,005.44 | 38,207.93 | 202.49 |
| 01/31/2020 PURCHASE | 968.9250 | 8.7900 | 0.00 | 8,516.85 | 8,516.85 | 0.00 |
| 02/04/2020 SALE | 206.6810 | 8.7800 | 0.00 | 1,807.12 | 1,814.66 | 7.54 |
| 02/18/2020 SALE | 1,743.4660 | 8.7900 | 0.00 | 15,244.01 | 15,325.07 | 81.06 |
| 02/26/2020 SALE | 278.7010 | 8.8100 | 0.00 | 2,436.82 | 2,455.36 | 18.54 |
| 02/28/2020 SALE | 4,341.6330 | 8.8300 | 0.00 | 37,961.10 | 38,336.62 | 375.52 |
| 02/28/2020 PURCHASE | 897.6250 | 8.8300 | 0.00 | 7,926.03 | 7,926.03 | 0.00 |
| 03/12/2020 SALE | 9,248.2920 | 8.7800 | 0.00 | 80,863.99 | 81,200.00 | 336.01 |
| 03/31/2020 SALE | 13,129.3640 | 8.6500 | 0.00 | 114,798.80 | 113,569.00 | -1,229.80 |
| 03/31/2020 PURCHASE | 694.4130 | 8.6500 | 0.00 | 6,006.67 | 6,006.67 | 0.00 |

# 5% Reportable Transactions (Series By Broker)

***Gallo Pension Plan for Non-Union Employees***

***Account a8575***

*From January 1, 2020 Through December 31, 2020*

| DESCRIPTION OF ASSET/IDENTITY OF PARTIES INVOLVED | QUANTITY | PRICE | EXPENSE INCURRED | COST OF ASSET | VALUE OF ASSET | NET GAIN(LOSS) |
|---|---|---|---|---|---|---|
| **BASED ON MARKET VALUE OF 9,700,762.09 AND 5% VALUE OF 485,038.10** | | | | | | |
| 04/01/2020 SALE | 4,636.8600 | 8.6400 | 0.00 | 40,542.51 | 40,062.47 | -480.04 |
| 04/03/2020 SALE | 22,543.4320 | 8.6400 | 0.00 | 197,109.12 | 194,775.25 | -2,333.87 |
| 04/14/2020 PURCHASE | 10,546.1630 | 8.7300 | 0.00 | 92,068.00 | 92,068.00 | 0.00 |
| 04/29/2020 SALE | 280.6130 | 8.7500 | 0.00 | 2,453.46 | 2,455.36 | 1.90 |
| 04/30/2020 PURCHASE | 701.1470 | 8.7500 | 0.00 | 6,135.04 | 6,135.04 | 0.00 |
| 05/01/2020 SALE | 4,152.1900 | 8.7500 | 0.00 | 36,303.51 | 36,331.66 | 28.15 |
| 05/07/2020 SALE | 1,617.3920 | 8.7500 | 0.00 | 14,141.21 | 14,152.18 | 10.97 |
| 05/14/2020 SALE | 536.5590 | 8.7600 | 0.00 | 4,691.25 | 4,700.26 | 9.01 |
| 05/15/2020 SALE | 5,446.8540 | 8.7600 | 0.00 | 47,623.04 | 47,714.44 | 91.40 |
| 05/28/2020 SALE | 279.3360 | 8.7900 | 0.00 | 2,442.30 | 2,455.36 | 13.06 |
| 05/29/2020 PURCHASE | 674.1150 | 8.8000 | 0.00 | 5,932.21 | 5,932.21 | 0.00 |
| 06/01/2020 SALE | 4,128.5980 | 8.8000 | 0.00 | 36,097.60 | 36,331.66 | 234.06 |
| 06/12/2020 PURCHASE | 31,073.6130 | 8.8300 | 0.00 | 274,380.00 | 274,380.00 | 0.00 |
| 06/29/2020 SALE | 10,153.8120 | 8.8500 | 0.00 | 88,836.89 | 89,861.24 | 1,024.35 |
| 06/30/2020 PURCHASE | 605.5290 | 8.8500 | 0.00 | 5,358.93 | 5,358.93 | 0.00 |
| 07/01/2020 SALE | 4,105.2720 | 8.8500 | 0.00 | 35,918.06 | 36,331.66 | 413.60 |
| 07/16/2020 SALE | 25,501.0990 | 8.8700 | 0.00 | 223,115.53 | 226,194.75 | 3,079.22 |
| 07/29/2020 SALE | 276.5050 | 8.8800 | 0.00 | 2,419.21 | 2,455.36 | 36.15 |
| 07/31/2020 SALE | 4,086.8010 | 8.8900 | 0.00 | 35,756.45 | 36,331.66 | 575.21 |
| 07/31/2020 PURCHASE | 507.1010 | 8.8900 | 0.00 | 4,508.13 | 4,508.13 | 0.00 |
| 08/10/2020 SALE | 1,602.6880 | 8.8900 | 0.00 | 14,022.59 | 14,247.90 | 225.31 |
| 08/21/2020 SALE | 1,631.2600 | 8.8900 | 0.00 | 14,272.58 | 14,501.90 | 229.32 |
| 08/28/2020 SALE | 276.1930 | 8.8900 | 0.00 | 2,416.53 | 2,455.36 | 38.83 |
| 08/31/2020 PURCHASE | 470.5490 | 8.8900 | 0.00 | 4,183.18 | 4,183.18 | 0.00 |
| 09/01/2020 SALE | 4,086.8010 | 8.8900 | 0.00 | 35,757.79 | 36,331.66 | 573.87 |
| 09/29/2020 SALE | 19.7980 | 8.8898 | 0.00 | 173.22 | 176.00 | 2.78 |
| 09/30/2020 PURCHASE | 428.6610 | 8.8900 | 0.00 | 3,810.80 | 3,810.80 | 0.00 |
| 10/01/2020 SALE | 4,343.1970 | 8.8900 | 0.00 | 38,001.78 | 38,611.02 | 609.24 |
| 10/14/2020 SALE | 39,077.0430 | 8.8900 | 0.00 | 341,913.38 | 347,394.91 | 5,481.53 |
| 10/28/2020 SALE | 269.6300 | 8.8900 | 0.00 | 2,359.19 | 2,397.01 | 37.82 |
| 10/29/2020 SALE | 620.4990 | 8.8900 | 0.00 | 5,429.20 | 5,516.24 | 87.04 |
| 10/30/2020 PURCHASE | 37.2980 | 8.8801 | 0.00 | 331.21 | 331.21 | 0.00 |
| 10/30/2020 SALE | 4,091.4030 | 8.8800 | 0.00 | 35,798.71 | 36,331.66 | 532.95 |
| 10/30/2020 PURCHASE | 436.2930 | 8.8800 | 0.00 | 3,874.28 | 3,874.28 | 0.00 |
| 11/04/2020 SALE | 1,776.9290 | 8.8900 | 0.00 | 15,547.94 | 15,796.90 | 248.96 |
| 11/27/2020 SALE | 16,006.5220 | 8.9000 | 0.00 | 140,055.36 | 142,458.05 | 2,402.69 |
| 11/30/2020 PURCHASE | 342.6240 | 8.9100 | 0.00 | 3,052.78 | 3,052.78 | 0.00 |
| 12/01/2020 SALE | 4,077.6270 | 8.9100 | 0.00 | 35,679.44 | 36,331.66 | 652.22 |
| 12/10/2020 SALE | 4,345.7190 | 8.9100 | 0.00 | 38,025.26 | 38,720.36 | 695.10 |
| 12/17/2020 PURCHASE | 8.6120 | 8.9097 | 0.00 | 76.73 | 76.73 | 0.00 |
| 12/17/2020 PURCHASE | 197,139.5060 | 8.9100 | 0.00 | 1,756,513.00 | 1,756,513.00 | 0.00 |
| 12/17/2020 PURCHASE | 33,724.1300 | 8.9100 | 0.00 | 300,482.00 | 300,482.00 | 0.00 |
| 12/31/2020 PURCHASE | 513.5340 | 8.9200 | 0.00 | 4,580.72 | 4,580.72 | 0.00 |
| Vanguard Institutional Index Instl Pl (CUSIP 922040209) | | | | | | |
| 03/25/2020 PURCHASE | 7.4360 | 220.7544 | 0.00 | 1,641.53 | 1,641.53 | 0.00 |
| 03/25/2020 PURCHASE | 213.4240 | 220.7399 | 0.00 | 47,111.20 | 47,111.20 | 0.00 |
| 03/25/2020 PURCHASE | 221.9370 | 220.7398 | 0.00 | 48,990.32 | 48,990.32 | 0.00 |
| 03/31/2020 PURCHASE | 2,178.8450 | 230.5400 | 0.00 | 502,311.00 | 502,311.00 | 0.00 |
| 06/12/2020 PURCHASE | 1,187.2650 | 272.4699 | 0.00 | 323,494.00 | 323,494.00 | 0.00 |
| 06/26/2020 PURCHASE | 202.0340 | 268.3196 | 0.00 | 54,209.69 | 54,209.69 | 0.00 |

# 5% Reportable Transactions (Series By Broker)

***Gallo Pension Plan for Non-Union Employees***

***Account a8575***

*From January 1, 2020 Through December 31, 2020*

| DESCRIPTION OF ASSET/IDENTITY OF PARTIES INVOLVED | QUANTITY | PRICE | EXPENSE INCURRED | COST OF ASSET | VALUE OF ASSET | NET GAIN(LOSS) |
|---|---|---|---|---|---|---|
| **BASED ON MARKET VALUE OF 9,700,762.09 AND 5% VALUE OF 485,038.10** | | | | | | |
| 09/28/2020 PURCHASE | 169.6180 | 298.8594 | 0.00 | 50,691.93 | 50,691.93 | 0.00 |
| 12/17/2020 SALE | 4,980.3430 | 333.1700 | 0.00 | 1,349,374.61 | 1,659,301.00 | 309,926.39 |
| 12/17/2020 PURCHASE | 2,190.2990 | 333.1700 | 0.00 | 729,742.00 | 729,742.00 | 0.00 |
| 12/29/2020 PURCHASE | 386.9300 | 328.8604 | 0.00 | 127,245.94 | 127,245.94 | 0.00 |
| 12/29/2020 PURCHASE | 6.7870 | 328.8817 | 0.00 | 2,232.12 | 2,232.12 | 0.00 |
| 12/29/2020 PURCHASE | 156.9410 | 328.8609 | 0.00 | 51,611.76 | 51,611.76 | 0.00 |
| **BROKER TOTAL** | | | **0.00** | **12,072,788.12** | **12,789,662.12** | **716,874.00** |

# Schedule SB, Part V - Statement of Plan Provisions

The provisions shown here are only summaries. In the interest of space and simplicity, many of them have been abbreviated, simplified, or paraphrased. In matters of Plan interpretation or application, the actual Plan Document should be consulted.

**Plan:** Gallo Pension Plan for Non-Union Employees

**Employer Identification Number/Plan Number:** 94-1409660 / 001

**Effective Date:** January 1, 1978

**Most Recent Plan Amendment:** December 31, 2019:
Effective December 31, 2019 the Gallo Vineyards, Inc. Hourly-Paid Ranch Employees Retirement Income Plan plan name was changed to the Gallo Pension Plan for Non-Union Employees. Additionally the Gallo Distributors Retirement Income Plan and Valley Vinters, Inc. Wholesale Wine Division Retirement Income Plan were both merged into the plan.

**Plan Year:** January 1 to December 31

**Employer:** Gallo Vineyards, Inc.

**Employee:** Any person who is employed by the Employer except members of a bargaining unit which has not bargained for coverage and employees accruing benefits under another qualified defined benefit plan maintained by the Employer.

**Participation:** An Employee will be eligible for participation on the first day of the month coinciding with or next following the date on which he shall have completed 1,000 or more Hours of Service in the 12-month consecutive period commencing on his date of employment.

**Service:** The period of an Employee’s employment with the Employer, as determined by the Employer from its records.

**Vesting Service:** One year for each Plan Year during which a Participant has at least 1,000 hours of service; special rules apply for authorized leaves of absence.

**Benefit Service:** For each Plan Year in which 1,000 hours or more have been completed, the ratio of (a) the lesser of hours of service with the Employer and 1,875, to (b) 1,875; if benefits are payable from a prior plan for service prior to membership in the plan, such service is excluded.

**Normal Retirement Date:** The first day of the calendar month coincident with or next following age 65.

**Early Retirement Date:** The first day of any calendar month coincident with or next following the date as of which a Participant has attained age 55 and completed 5 years of Vesting Service.

**Late Retirement Date:** The first day of any calendar month coincident with or next following Normal Retirement Date.

# Summary of Plan Provisions

**Normal Retirement Benefit:** The monthly amount payable in Normal Form is equal to:
$8 times Benefit Service prior to 1994, plus 1/12 of 1.25% of each year's compensation after 1993 but before 1998, plus 1/12 of 2.50% of each year's compensation after 1997.

**Termination Benefit:** A Participant who has at least five years of Vesting Service has a nonforfeitable right to 100% of his Accrued Normal Retirement Benefit.

**Early Retirement Benefit:** Actuarial equivalent of the Normal Retirement Benefit.

**Actuarial Equivalence:** Per 1951 Group Annuity Mortality table for males and 6.25% interest.

**Normal Forms**
Unmarried Members: Annuity payable for life.
Married Members: 100% Joint and Survivor Annuity.

**Optional Forms:** Lump Sum Distribution.

**Death Benefits**
Pre-retirement: If the Participant is not vested, no death benefits are payable. If the participant is vested, then the death benefit is 50% of the amount that would have been payable to the Participant under the 50% Joint and Survivor option (100% joint and survivor form if participant had qualified for Early Retirement prior to death) with the spouse as the contingent annuitant and with payments to begin at date (determined by the spouse) as of which payments to the employee could have begun.
Post-Retirement: None except as provided by the annuity form elected.

**Plan Provisions for Employees Gallo Distributors Retirement Income Plan**

**Plan:** Gallo Distributors Retirement Income Plan
Effective December 31, 2019, the Gallo Distributors Retirement Income Plan merged into the Gallo Pension Plan for Non-Union Employees (f/k/a Gallo Vineyards, Inc. Hourly-Paid Ranch Employees Retirement Income Plan). Effective January 1, 2008, the Gallo Wine Company of Louisiana, Inc. Retirement Income Plan and the Gallo Wine Sales of New Jersey, Inc. Retirement Income Plan merged into the Plan retaining both previous plans' provisions. See separate Plan Summaries below.

**Effective Date:** July 1, 1976

**Plan Year:** January 1 to December 31

**Employer:** Gallo Sales Company, Mountain Wine Distributing Company and Bartolomeo Pio, Inc.

**Employee:** Any person who is employed by the Employer except members of a bargaining unit which has not bargained for coverage and employees accruing benefits under another qualified defined benefit plan maintained by the Employer.

# Summary of Plan Provisions

**Participation:** An Employee will be eligible for participation on the first day of the month coinciding with or next following the date on which he shall have completed 1,000 or more Hours of Service in the 12-month consecutive period commencing on his date of employment. Effective January 1, 2009, Participants who are employed at the Hayward worksite shall accrue no Plan benefits for periods beginning on or after January 1, 2009.

**Service:** The period of an Employee's employment with the Employer, as determined by the Employer from its records.

**Vesting Service:** One year for each Plan Year during which a Participant has at least 1,000 hours of service; special rules apply for authorized leaves of absence.

**Benefit Service:** For each Plan Year the ratio of (a) the lesser of hours of service with the Employer and 2,000, to (b) 2,000. If benefits are payable from a prior plan for service prior to membership in the plan, such service is excluded.

**Normal Retirement Date:** The first day of the calendar month coincident with or next following age 65.

**Early Retirement Date:** The first day of any calendar month coincident with or next following the date as of which a Participant has attained age 55 and completed 5 years of Vesting Service.

**Late Retirement Date:** The first day of any calendar month coincident with or next following Normal Retirement Date.

**Average Salary:** Total base pay during the period of Benefit Service before December 31, 1990 divided by the number of months in such period for participants in the former Bartolomeo Pio, Inc. Retirement Income Plan.

**Normal Retirement Benefit:** The monthly amount payable in Normal Form is equal to $50 times Benefit Service. No future benefit accruals on or after January 1, 2009 for Participants employed at the Hayward worksite.

Participants in the former Mountain Wine Distributing Company Retirement Income Plan and Gallo Sales Company Employees' Pension Plan: For service prior to 1991, the monthly amount payable in Normal Form is equal to $30 times Benefit Service.

Participants in the former Bartolomeo Pio, Inc. Retirement Income Plan: For service prior to 1991, the monthly amount payable in Normal Form is equal to $50 times Benefit Service earned prior to 1984 plus the larger of A and B:

A: $50 times Benefit Service earned after 1983 until December 31, 1990

B: 1% of Average Salary times Benefit Service earned after 1983 until December 31, 1990

**Termination Benefit:** A Participant who has at least five years of Vesting Service has a nonforfeitable right to 100% of his Accrued Normal Retirement Benefit.

**Early Retirement Benefit:** Actuarial equivalent of the Normal Retirement Benefit.

**Actuarial Equivalence:** Per 1951 Group Annuity Mortality table for males and 6.25% interest.

# Summary of Plan Provisions

**Normal Forms**
Unmarried Members: Annuity payable for life.
Married Members: 100% Joint and Survivor Annuity.

**Optional Forms:** Lump Sum Distribution, 50% Joint and Survivor Annuity.

**Death Benefits**
Pre-retirement: If the Participant is not vested, no death benefits are payable. If the participant is vested, then the death benefit is 50% of the amount that would have been payable to the Participant under the 50% Joint and Survivor option (100% joint and survivor form if participant had qualified for Early Retirement prior to death) with the spouse as the contingent annuitant and with payments to begin at date (determined by the spouse) as of which payments to the employee could have begun.
Post-Retirement: None except as provided by the annuity form elected.

**Plan Provisions for Employees of the Gallo Wine Company of Louisiana, Inc. Retirement Income Plan**

**Effective Date:** January 1, 1976

**Plan Year:** January 1 to December 31

**Employer:** Gallo Sales Company

**Employee:** Any person who is employed by the Employer except members of a bargaining unit which has not bargained for coverage and employees accruing benefits under another qualified defined benefit plan maintained by the Employer.

**Participation:** An Employee will be eligible for participation on the first day of the month coinciding with or next following the date on which he shall have completed 1,000 or more Hours of Service in the 12-month consecutive period commencing on his date of employment.

**Service:** The period of an Employee's employment with the Employer, as determined by the Employer from its records.

**Vesting Service:** One year for each Plan Year during which a Participant has at least 1,000 hours of service; special rules apply for authorized leaves of absence.

**Benefit Service:** For each Plan Year the ratio of (a) the lesser of hours of service with the Employer and 2,000, to (b) 2,000; if benefits are payable from a prior plan for the service prior to membership in the plan, such service is excluded.

**Normal Retirement Date:** The first day of the calendar month coincident with or next following age 65.

**Early Retirement Date:** The first day of any calendar month coincident with or next following the date as of which a Participant has attained age 55 and completed 5 years of Vesting Service.

# Summary of Plan Provisions

**Late Retirement Date:** The first day of any calendar month coincident with or next following Normal Retirement Date.

**Normal Retirement Benefit:** The monthly amount payable in Normal Form is equal to:

A. For members of Local 271, General Truck Drivers, Chauffeurs, Warehousemen and Helpers Union, $4 times Benefit Service prior to April 1973, plus $6 times Benefit Service earned after March 1973, plus $15 times Benefit Service earned after December 31, 1998.

B. For all other Participants, $20 times years of Benefit Service earned prior to 1989 plus $25 times years of Benefit Service earned after 1988 and prior to 1996, plus $40 times years of Benefit Service earned after 1995.

**Termination Benefit:** A Participant who has at least five years of Vesting Service has a nonforfeitable right to 100% of his Accrued Normal Retirement Benefit. As of January 1, 2005, an Employee who is a Participant of the Plan between January 1, 2005 and the plant closure date of the Gallo Wine Company of Louisiana, Inc. shall have a 100% vested interest in his or her accrued benefit at the time of the Participant's termination of employment.

**Early Retirement Benefit:** Actuarial equivalent of the Normal Retirement Benefit.

**Actuarial Equivalence:** Per 1951 Group Annuity Mortality table for males and 6.25% interest.

**Normal Forms**
Unmarried Members: Annuity payable for life.
Married Members: 100% Joint and Survivor Annuity.

**Optional Forms:** Lump Sum Distribution, 50% Joint and Survivor Annuity.

**Death Benefits**
Pre-retirement: If the Participant is not vested, no death benefits are payable. If the participant is vested, then the death benefit is 50% of the amount that would have been payable to the Participant under the 50% Joint and Survivor option (100% joint and survivor form if participant had qualified for Early Retirement prior to death) with the spouse as the contingent annuitant and with payments to begin at date (determined by the spouse) as of which payments to the employee could have begun.
Post-Retirement: None except as provided by the annuity form elected.

**Plan Provisions for Employees of the Gallo Wine Sales of New Jersey, Inc. Retirement Income Plan**

**Effective Date:** January 1, 1976

**Plan Year:** January 1 to December 31

**Employer:** Gallo Sales Company

**Employee:** Any employee of Gallo Wine Sales of New Jersey, Inc. except members of a bargaining unit that has not bargained for coverage and employees accruing benefits under another qualified defined benefit plan maintained by the Company.

# Summary of Plan Provisions

**Participation:** An Employee will be eligible for participation on the first day of the month coinciding with or next following the date on which he shall have completed 1,000 or more Hours of Service in the 12-month consecutive period commencing on his date of employment. Effective January 1, 2010, Participants who are employed at Gallo Wine Sales of New Jersey, Inc. shall accrue no Plan benefits for periods beginning on or after January 1, 2010.

**Service:** The period of an Employee's employment with the Employer, as determined by the Employer from its records.

**Vesting Service:** One year for each Plan Year during which a Participant has at least 1,000 hours of service. Special rules apply for authorized leaves of absence.

**Benefit Service:** For each Plan Year the ratio of (a) the lesser of hours of service with the Employer and 2,000, to (b) 2,000; if benefits are payable from a prior plan for the service prior to membership in the plan, such service is excluded.

**Normal Retirement Date:** The first day of the calendar month coincident with or next following age 65.

**Early Retirement Date:** The first day of any calendar month coincident with or next following the date as of which a Participant has attained age 55 and completed 5 years of Vesting Service.

**Late Retirement Date:** The first day of any calendar month coincident with or next following Normal Retirement Date.

**Normal Retirement Benefit:** For service prior to 1991, the greater of (a) and (b):

(a) $30 times Benefit Service as of December 31, 1990
(b) 1% of Average Monthly Salary times Benefit Service as of December 31, 1990

For service after 1990, the monthly amount is equal to $50 times Benefit Service after 1990.

**Average Monthly Salary:** The total base pay during the period of Benefit Service prior to December 31, 1990, divided by the number of months in such period.
No future benefit accruals on or after January 1, 2010 for Participants who are employed at Gallo Wine Sales of New Jersey, Inc.

**Termination Benefit:** A Participant who has at least five years of Vesting Service has a nonforfeitable right to 100% of his Accrued Normal Retirement Benefit.

**Early Retirement Benefit:** Actuarial equivalent of the Normal Retirement Benefit.

**Actuarial Equivalence:** Per 1951 Group Annuity Mortality table for males and 6.25% interest.

**Normal Forms**
Unmarried Members: Annuity payable for life.
Married Members: 100% Joint and Survivor Annuity.

**Optional Forms:** Lump Sum Distribution, 50% Joint and Survivor Annuity.

**Death Benefits**
Pre-retirement: If the Participant is not vested, no death benefits are payable. If the participant is vested, then the death benefit is 50% of the amount that would have been payable to the Participant under the 50% Joint and Survivor option (100% joint and survivor form if participant had qualified for Early Retirement prior to death) with the spouse as the contingent annuitant and with payments to begin at date (determined by the spouse) as of which payments to the employee could have begun.
Post-Retirement: None except as provided by the annuity form elected.

**Plan Provisions for Valley Vintners, Inc. Wholesale Wine Division Retirement Income Plan**

**Plan:** Valley Vintners, Inc. Wholesale Wine Division Retirement Income Plan
Effective December 31, 2019, the Valley Vintners, Inc. Wholesale Wine Division Retirement Income Plan merged into the Gallo Pension Plan for Non-Union Employees (f/k/a Gallo Vineyards, Inc. Hourly-Paid Ranch Employees Retirement Income Plan).

**Effective Date:** January 1, 1976

**Plan Year:** January 1 to December 31

**Employer:** Gallo Sales Company, Inc.

**Employee:** Any person who is employed by the Employer except members of a bargaining unit which has not bargained for coverage and employees accruing benefits under another qualified defined benefit plan maintained by the Employer.

**Participation:** An Employee will be eligible for participation on the first day of the month coinciding with or next following the date on which he shall have completed 1,000 or more Hours of Service in the 12-month consecutive period commencing on his date of employment. Active employees who have not yet become participants on December 31, 2008 cannot become participants in the plan.

**Service:** The period of an Employee's employment with the Employer, as determined by the Employer from its records.

**Vesting Service:** One year for each Plan Year during which a Participant has at least 1,000 hours of service; special rules apply for authorized leaves of absence.

**Benefit Service:** For each Plan Year the ratio of (a) the lesser of hours of service with the Employer and 2,000, to (b) 2,000; if benefits are payable from a prior plan for the service prior to membership in the plan, such service is excluded. Participants shall accrue no further Benefit Service effective January 1, 2009.

**Normal Retirement Date:** The first day of the calendar month coincident with or next following age 65.

**Early Retirement Date:** The first day of any calendar month coincident with or next following the date as of which a Participant has attained age 55 and completed 5 years of Vesting Service.

# Summary of Plan Provisions

**Late Retirement Date:** The first day of any calendar month coincident with or next following Normal Retirement Date.

**Average Salary:** Total base pay during the period of Benefit Service before December 31, 1990 divided by the number of months in such period.

**Normal Retirement Benefit:** With respect to an employee whose service commenced prior to 1991, the monthly amount payable in Normal Form is equal to the larger of A and B:

A: $30 times Benefit Service at December 31, 1990
B: 1% of Average Salary times Benefit Service at December 31, 1990

With respect to service after 1990, the monthly amount payable in Normal Form is equal to $50 times Benefit Service after 1990. Effective January 1, 2009, participants shall accrue no Plan benefits for periods beginning on or after January 1, 2009.

**Termination Benefit:** A Participant who has at least five years of Vesting Service has a nonforfeitable right to 100% of his Accrued Normal Retirement Benefit. Effective September 30, 2005, all members who on September 30, 2005 were employees associated with the Oregon distributorship business (dba Valley Wine Company) shall have a 100% vested interest in his or her accrued benefit. Effective November 30, 2005, all members who on November 30, 2005 were employees associated with the Washington distributorship business (dba Northwest Wine Co.) shall have a 100% vested interest in his or her accrued benefit.

**Early Retirement Benefit:** Actuarial equivalent of the Normal Retirement Benefit.

**Actuarial Equivalence:** Per 1951 Group Annuity Mortality table for males and 6.25% interest.

**Normal Forms**
Unmarried Members: Annuity payable for life.
Married Members: 100% Joint and Survivor Annuity.

**Optional Forms:** Lump Sum Distribution, 50% Joint and Survivor Annuity.

**Death Benefits**
Pre-retirement: If the Participant is not vested, no death benefits are payable. If the participant is vested, then the death benefit is 50% of the amount that would have been payable to the Participant under the 50% Joint and Survivor option (100% joint and survivor form if participant had qualified for Early Retirement prior to death) with the spouse as the contingent annuitant and with payments to begin at date (determined by the spouse) as of which payments to the employee could have begun.
Post-Retirement: None except as provided by the annuity form elected.

# Schedule SB, Part V - Statement of Actuarial Assumptions & Methods

Describe all non-prescribed actuarial assumptions used to determine the funding target and target normal cost. Also, describe the method for determining the actuarial value of assets and any other aspects of the funding method for determining the Schedule SB entries that are not prescribed by law.

## Actuarial Assumptions

### Funding Target and Liability for Maximum Tax-Deductible Contribution

**Interest Rate for Funding Target:** January 2020 IRS Segmented Yield Curve limited by the MAP-21 corridor as amended by HATFA in 2014 and BBA in 2015.

**Interest Rate for Maximum Tax-Deductible Contribution and PBGC Liability:** January 2020 IRS Segmented Yield Curve without regard to MAP-21 corridor.

| | Funding Target | Max-Tax Deductible Contrib. | PBGC Premium |
|---|---|---|---|
| 1st Segment | 3.64% | 2.77% | 2.77% |
| 2nd Segment | 5.21% | 3.83% | 3.83% |
| 3rd Segment | 5.94% | 4.28% | 4.28% |

**Mortality:** IRC § 430 2020 tables for annuitants and non-annuitants.

**Lump Sum Mortality:** IRC § 417(e) 2020 Applicable Mortality Table.

**Incidence of Disability**: N/A

**Salary Scale:** 3.00% (Ranch only)

**Termination Rates:** Tabular (see rates on next page).

**Retirement Rates:** Tabular (see rates on next page).

**Asset Smoothing Rate:** 6.50% but no greater than the appropriate third segment rate for each year as described in Internal Revenue Code§ 430(h) and associated guidance.

**Expense Load:** Actual prior year expenses (net of PBGC premium paid) plus current year PBGC premium.

**Marriage:** It is assumed that 80% of participants are married and that males are three years older than their female spouses.

The Target Normal Cost is equal to the present value as of the valuation date of the increase in the accrued benefit arising from the service and salary increase in the current plan year plus administrative expenses expected to be paid out of plan assets. The Funding Target as of the valuation date is the present value of the accrued benefit as of the valuation date.

## Asset Valuation Method

The Actuarial Value of assets is equal to market value.

# Actuarial Assumptions and Methods

**Assumed Termination Rates (Ranch sample rates)**

| Age | Termination Rate |
|---|---|
| 25 | 7.66% |
| 35 | 5.36% |
| 45 | 3.06% |
| 55+ | 0.00% |

**Assumed Active Retirement Rates (Ranch sample rates)**

| Age | Retirement Rate |
|---|---|
| 55 | 10.00% |
| 56 | 15.00% |
| 57 | 5.00% |
| 58 | 10.00% |
| 59-61 | 15.00% |
| 62-64 | 30.00% |
| 65 | 20.00% |
| 66 | 50.00% |
| 67 | 30.00% |
| 68 | 45.00% |
| 69 | 40.00% |
| 70+ | 100.00% |

**Assumed Termination Rates (Distributors & Wholesale Wine SOA 2003 Basic Table sample rates)**

| Age | Termination Rate |
|---|---|
| 25 | 18.51% |
| 35 | 8.78% |
| 45 | 6.21% |
| 55+ | 2.92% |

**Assumed Active Retirement Rates (Distributors & Wholesale Wine sample rates)**

| Age | 0-29 Year of Service Retirement Rate | 30+ Year of Service Retirement Rate |
|---|---|---|
| 55 | 2.50% | 10.00% |
| 56 | 5.00% | 10.00% |
| 57 | 5.00% | 7.50% |
| 58-60 | 7.50% | 7.50% |
| 61 | 7.50% | 10.00% |
| 62 | 7.50% | 17.50% |
| 63-64 | 12.50% | 20.00% |
| 65-69 | 25.00% | 25.00% |
| 70+ | 100.00% | 100.00% |

# Schedule SB, Line 22 - Description of Weighted Average Retirement Age

**Assumed Retirement Age - Age 61 (Ranch)**

**Assumed Retirement Age - Prior to 30 Years of Service (Distributors & Wholesale Wine)**

| (A) | (B) | (C) | (D) | (E) | (F) |
|---|---|---|---|---|---|
| | | | (B) x (C) | (C) - (D) | (A) x (D) |
| | | Number of Lives | | | age (x) times |
| | Probability of | before retiring | retiring | after retiring | number retiring |
| Age (x) | Retirement | at age x | at age x | at age x | at age x |
| 55 | 2.50% | 1.00 | 0.03 | 0.98 | 1.38 |
| 56 | 5.00% | 0.98 | 0.05 | 0.93 | 2.73 |
| 57 | 5.00% | 0.93 | 0.05 | 0.88 | 2.64 |
| 58 | 7.50% | 0.88 | 0.07 | 0.81 | 3.83 |
| 59 | 7.50% | 0.81 | 0.06 | 0.75 | 3.60 |
| 60 | 7.50% | 0.75 | 0.06 | 0.70 | 3.39 |
| 61 | 7.50% | 0.70 | 0.05 | 0.64 | 3.19 |
| 62 | 7.50% | 0.64 | 0.05 | 0.60 | 3.00 |
| 63 | 12.50% | 0.60 | 0.07 | 0.52 | 4.69 |
| 64 | 12.50% | 0.52 | 0.07 | 0.46 | 4.17 |
| 65 | 25.00% | 0.46 | 0.11 | 0.34 | 7.41 |
| 66 | 25.00% | 0.34 | 0.09 | 0.26 | 5.65 |
| 67 | 25.00% | 0.26 | 0.06 | 0.19 | 4.30 |
| 68 | 25.00% | 0.19 | 0.05 | 0.14 | 3.27 |
| 69 | 25.00% | 0.14 | 0.04 | 0.11 | 2.49 |
| 70 | 100.00% | 0.11 | 0.11 | 0.00 | 7.58 |
| | | | 1.00 | | 63.31 |

**Assumed Retirement Age - After Attaining 30 Years of Service (Distributors & Wholesale Wine)**

| (A) | (B) | (C) | (D) | (E) | (F) |
|---|---|---|---|---|---|
| | | | (B) x (C) | (C) - (D) | (A) x (D) |
| | | Number of Lives | | | age (x) times |
| | Probability of | before retiring | retiring | after retiring | number retiring |
| Age (x) | Retirement | at age x | at age x | at age x | at age x |
| 55 | 10.00% | 1.00 | 0.10 | 0.90 | 5.50 |
| 56 | 10.00% | 0.90 | 0.09 | 0.81 | 5.04 |
| 57 | 7.50% | 0.81 | 0.06 | 0.75 | 3.46 |
| 58 | 7.50% | 0.75 | 0.06 | 0.69 | 3.26 |
| 59 | 7.50% | 0.69 | 0.05 | 0.64 | 3.07 |
| 60 | 7.50% | 0.64 | 0.05 | 0.59 | 2.88 |
| 61 | 10.00% | 0.59 | 0.06 | 0.53 | 3.62 |
| 62 | 17.50% | 0.53 | 0.09 | 0.44 | 5.79 |
| 63 | 20.00% | 0.44 | 0.09 | 0.35 | 5.55 |
| 64 | 20.00% | 0.35 | 0.07 | 0.28 | 4.51 |
| 65 | 25.00% | 0.28 | 0.07 | 0.21 | 4.58 |
| 66 | 25.00% | 0.21 | 0.05 | 0.16 | 3.49 |
| 67 | 25.00% | 0.16 | 0.04 | 0.12 | 2.66 |
| 68 | 25.00% | 0.12 | 0.03 | 0.09 | 2.02 |
| 69 | 25.00% | 0.09 | 0.02 | 0.07 | 1.54 |
| 70 | 100.00% | 0.07 | 0.07 | 0.00 | 4.68 |
| | | | 1.00 | | 61.64 |

Weighted Average Retirement Age: 62

# Schedule SB, Line 32, Schedule of Amortization Bases

## Shortfall Amortization Bases and Charges as of January 1, 2020

| Effective Date | Base Type | Outstanding Balance | Year Remaining | Amortization Installment |
|---|---|---|---|---|
| January 1, 2014 | Shortfall | 0 | 1 | 0 |
| January 1, 2015 | Shortfall | 0 | 2 | 0 |
| January 1, 2016 | Shortfall | 0 | 3 | 0 |
| January 1, 2017 | Shortfall | 0 | 4 | 0 |
| January 1, 2018 | Shortfall | 0 | 5 | 0 |
| January 1, 2019 | Shortfall | 1,969,581 | 6 | 362,279 |
| January 1, 2020 | Shortfall | 0 | 7 | 0 |
| Total | | $ 1,969,581 | | $ 362,279 |

# Schedule SB, Line 26 - Schedule of Active Participant Data

## Summary of Active Participants

| Attained Age | Years of Credited Service | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Under 1 | 1 to 4 | 5 to 9 | 10 to 14 | 15 to 19 | 20 to 24 | 25 to 29 | 30 to 34 | 35 to 39 | 40 and up |
| Under 25 | | | | | | | | | | |
| 25 to 29 | | | | | | | | | | |
| 30 to 34 | | 1 | | | | | | | | |
| 35 to 39 | | 5 | 2 | | | | | | | |
| 40 to 44 | | 7 | 9 | | | | | | | |
| 45 to 49 | 1 | 13 | 6 | 8 | 1 | 2 | 1 | 1 | | |
| 50 to 54 | | 3 | 6 | 9 | 8 | 2 | | 1 | | |
| 55 to 59 | | 3 | 6 | 9 | 2 | 6 | 3 | 7 | 2 | |
| 60 to 64 | | 3 | 8 | 6 | 4 | 4 | 5 | 8 | 6 | 7 |
| 65 to 69 | | 1 | 1 | | | | | 7 | 3 | 3 |
| 70 & up | | | | | 1 | | | 4 | | 1 |

# Schedule SB, Line 7 - Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance

**If the balance from the prior year has been adjusted so that it does not match the corresponding amount in line 13 of the prior-year Schedule SB, explain:**

Effective December 31, 2019 the Gallo Distributors Retirement Income Plan and Valley Vinters, Inc. Wholesale Wine Division Retirement Income Plan were both merged into this plan. Because of this, the credit balances from those Plans merged in as well. $1,820,916 of Funding Standard Carryover Balance and $4,767,906 of Prefunding Balance was merged into the Plan effective December 31, 2019. In order to properly calculate the amounts on line 13 of the 2020 Sch. SB we adjusted lines 7 accordingly.

# Schedule SB, Line 13 - Explanation of Credit Balance Transfer due to Plan Merger

**If the balance from the prior year has been adjusted so that it does not match the corresponding amount in line 13 of the prior-year Schedule SB, explain:**

Effective December 31, 2019 the Gallo Distributors Retirement Income Plan and Valley Vinters, Inc. Wholesale Wine Division Retirement Income Plan were both merged into this plan. Because of this, the credit balances from those Plans merged in as well. $1,227,081 of Funding Standard Carryover Balance and $4,767,330 of Prefunding Balance was merged into the Plan effective December 31, 2019. In o.rder to properly reflect the amounts on line 13 of the 2020 Sch. SB we adjusted lines 12 accordingly (i.e. the transferred amounts are shown as negative on Line 12 to allow the math to flow properly in the 5500 software). Since each Plan had different balances at the begining of the year and different rates of return there was not a way to properly calculate the interest for one single merged Plan on Line 10 to get to the desired results on Line 13.

# 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

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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
Gallo Pension Plan for Non-Union Employees

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Gallo Vineyards, Inc.

**D** Employer Identification Number (EIN)
94-1409660

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 1 Day 1 Year 2020

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 33,513,186 |
| **b** Actuarial value | **2b** | 33,513,186 |

**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 | 73 | 5,405,529 | 5,405,529 |
| **b** For terminated vested participants | 187 | 5,010,168 | 5,010,168 |
| **c** For active participants | 337 | 17,895,852 | 17,895,852 |
| **d** Total | 597 | 28,311,549 | 28,311,549 |

**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** | 5.47 % |
| **6** Target normal cost | **6** | 641,454 |

**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**

Andrew B Hodges
Signature of actuary

07.14.21
Date

Andrew B. Hodges
Type or print name of actuary

20-05048
Most recent enrollment number

Empower Retirement
Firm name

(860)562-2195
Telephone number (including area code)

100 Federal St. 18th Floor
Boston MA 02110
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 | 9,892 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 9,892 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 20.17% | 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) | | 10942 |
| | 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 5.52% | | 58 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 1,995 |
| | c Total available at beginning of current plan year to add to prefunding balance | | 12995 |
| | d Portion of (c) to be added to prefunding balance | | 12995 |
| 12 | Other reductions in balances due to elections or deemed elections | -1,227,081 | -4767330 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 1,227,081 | 4780325 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 97.15% |
| 15 | Adjusted funding target attainment percentage | 15 | 118.37% |
| 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 | 81.04% |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | a Contributions allocated toward unpaid minimum required contributions from prior years | 19a | 0 |
| | b Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| | c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 0 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [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: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 3.64 % | 5.21 % | 5.94 % | ☐ 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** 641,454

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 0

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 1,969,581 | 362,279 |
| **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** 1,003,733

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 1,003,733 | 0 | 1,003,733 |

**36** Additional cash requirement (line 34 minus line 35) ..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 0

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

**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

## Part IX Pension Funding Relief Under 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 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

**2020**

**This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning and ending

| | |
|---|---|
| **A** Name of plan | **B** Three-digit plan number (PN) ▶ |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) |

## 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): _____ _____

**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**

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**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_____