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

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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. . . . . ▶ [X]

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

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
PENSION PLAN FOR HOURLY PAID EMPLOYEES OF THE GALLO GLASS COMPANY

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1958

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 GLASS COMPANY

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

2b Employer Identification Number (EIN) 94-1384142

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

2d Business code (see instructions) 327210

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.	08/03/2022	DAVID PIERCE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/04/2022	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

RETIREMENT COMMITTEE FOR GALLO GLASS

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

3b Administrator's EIN: 94-2420318

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**	1383
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)**	400
a(2) Total number of active participants at the end of the plan year	**6a(2)**	368
b Retired or separated participants receiving benefits	**6b**	669
c Other retired or separated participants entitled to future benefits	**6c**	238
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1275
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	86
f Total. Add lines **6d** and **6e**	**6f**	1361
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	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:

1B

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

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

(1)	☒		**H** (Financial Information)
(2)	☐		**I** (Financial Information – Small Plan)
(3)	☐	0	**A** (Insurance Information)
(4)	☒		**C** (Service Provider Information)
(5)	☒		**D** (DFE/Participating Plan Information)
(6)	☐		**G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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
PENSION PLAN FOR HOURLY PAID EMPLOYEES OF THE GALLO GLASS COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GALLO GLASS COMPANY

D Employer Identification Number (EIN)
94-1384142

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 2021

2 Assets:

a Market value	**2a**	217654380
b Actuarial value	**2b**	217654380

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	742	110682127	110682127
b For terminated vested participants	241	21456077	21456077
c For active participants	400	44927762	50716631
d Total	1383	177065966	182854835

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**	5.61 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1797597
b Expected plan-related expenses	**6b**	1245738
c Total (line 6a + line 6b)	**6c**	3043335

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

06/28/2022
Date

KRISTI LANAHAN
Type or print name of actuary

20-08603
Most recent enrollment number

AON
Firm name

781-906-2375
Telephone number (including area code)

425 MARKET ST. SUITE 2800
SAN FRANCISCO, CA 94105

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	21630764
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	5851311
9	Amount remaining (line 7 minus line 8)	0	15779453
10	Interest on line 9 using prior year's actual return of 16.05 %	0	2532602
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 5.41 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	18312055

Part III Funding Percentages

14	Funding target attainment percentage	14	109.01 %
15	Adjusted funding target attainment percentage	15	119.03 %
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	94.63 %
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:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

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 6c)	**31a**	3043335
b Excess assets, if applicable, but not greater than line 31a	**31b**	3043335

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	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 Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
PENSION PLAN FOR HOURLY PAID EMPLOYEES OF THE GALLO GLASS COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GALLO GLASS COMPANY

D Employer Identification Number (EIN)
94-1384142

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

EATAN VANCE MANAGEMENT
TWO INTERNATIONAL PLACE
BOSTON, MA 02110

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

METROPOLITAN WEST ASSET MGMT, LLC

95-3703295

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

VANGUARD

23-2376849

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

LOOMIS, SAYLES & COMPANY, L.P.

04-3200030

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

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

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

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

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

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

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

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

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

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

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?
28 50 51	INVESTMENT MANAGEMENT	383300	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPOWER RETIREMENT

47-2534181

(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?
15 16 50 68	ACTUARY	176800	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: EMPOWER RETIREMENT
b EIN: 47-2534181
c Position: ENROLLED ACTUARY
d Address: 100 BRIGHT MEADOWN BLVD
ENFIELD, CA 06082
e Telephone: 860-562-2181

Explanation: EXITING DB SPACE

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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
PENSION PLAN FOR HOURLY PAID EMPLOYEES OF THE GALLO GLASS COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GALLO GLASS COMPANY

D Employer Identification Number (EIN)
94-1384142

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 FD

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

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)
45-6500555-003	C	50859927

a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES CORE PLUS FIXED FUND

b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC

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)
84-6391546-010	C	55162647

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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
PENSION PLAN FOR HOURLY PAID EMPLOYEES OF THE GALLO GLASS COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GALLO GLASS COMPANY

D Employer Identification Number (EIN)
94-1384142

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(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)	278	2421493
(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)	47190934	106022573
(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)	170463168	127293393
(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	217654380	235737459
	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	217654380	235737459

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)	6354337	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		6354337
	(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)		7405883
(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)		16480245
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		30240465
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10832183	
(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)		10832183
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)	610519	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	714684	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1325203
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12157386
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		18083079
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b 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)** [ ] 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 441370.

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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
PENSION PLAN FOR HOURLY PAID EMPLOYEES OF THE GALLO GLASS COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GALLO GLASS COMPANY

D Employer Identification Number (EIN)
94-1384142

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** 0

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** 0

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: 63.0 % Investment-Grade Debt: 37.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 0.0 %

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 _____

Pension Plan for Hourly-Paid Employees of the Gallo Glass Company

Financial Statements
December 31, 2021 and 2020

Pension Plan for Hourly-Paid Employees of the Gallo Glass Company

Table of Contents

	Page(s)
Independent Auditors' Report	1 - 4
Financial Statements	
Statements of net assets available for benefits	5
Statements of changes in net assets available for benefits	6
Notes to financial statements	7 - 12
Supplementary Information	
Schedule of assets (held at end of year)	13
Schedule of reportable transactions	14

BARBICH HOOPER KING
DILL HOFFMAN
ACCOUNTANCY CORPORATION

Independent Auditors' Report

Pension Plan for Hourly-Paid Employees of the Gallo Glass Company Committee:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the accompanying financial statements of Pension Plan for Hourly-Paid Employees of the Gallo Glass Company (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of Pension Plan for Hourly-Paid Employees of the Gallo Glass Company's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021 stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

P.O. BOX 11171 | BAKERSFIELD, CA 93389

5001 E. COMMERCENTER DRIVE | SUITE 350 | BAKERSFIELD, CA 93309

(661) 631-1171 OFFICE | (661) 631-0244 FAX | BHKCPAS.com

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Pension Plan for Hourly-Paid Employees of the Gallo Glass Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Pension Plan for Hourly-Paid Employees of the Gallo Glass Company's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Pension Plan for Hourly-Paid Employees of the Gallo Glass Company's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Pension Plan for Hourly-Paid Employees of the Gallo Glass Company's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule of assets (held at end of year) as of December 31, 2021 and the Schedule of reportable transactions for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Pension Plan for Hourly-Paid Employees of the Gallo Glass Company. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform, and we did not perform any auditing procedures with respect to the information certified by qualified institutions. In our report dated June 24, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we do not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BARBICH HOOPER KING
DILL HOFFMAN
Accountancy Corporation

Barbich Hooper King

Bakersfield, California
August 1, 2022

Pension Plan for Hourly-Paid Employees
of the Gallo Glass Company

Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

ASSETS	***2021***	***2020***
Cash and cash equivalents	$ 2,421,493	$ 278
Investments, at fair value:		
Registered investment companies	$127,293,393	$170,463,168
Alternative investment	106,022,573	47,190,934
	233,315,966	217,654,102
Net assets available for benefits	$235,737,459	$217,654,380

See Notes to Financial Statements.

Pension Plan for Hourly-Paid Employees
of the Gallo Glass Company

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2021 and 2020

	2021	2020
Additions to net assets:		
Investment income:		
Interest and dividends	$ 6,354,337	$ 6,166,007
Net appreciation in fair value of investments	23,886,128	24,782,532
Net investment income	30,240,465	30,948,539
Deductions from net assets attributed to:		
Benefits paid to participants	(10,832,183)	(10,673,399)
Payments to PBGC	(714,684)	(672,971)
Plan fees	(610,519)	(531,054)
Total deductions	(12,157,386)	(11,877,424)
Increase in net assets	18,083,079	19,071,115
Net assets available for benefits:		
Beginning of year	217,654,380	198,583,265
End of year	$235,737,459	$217,654,380

See Notes to Financial Statements.

Note 1. Plan Description

The following brief description of the Pension Plan for Hourly-Paid Employees of the Gallo Glass Company (the Plan) is provided for general information purposes only. Participants should refer to the summary plan description for more complete information.

General:

The Plan is a defined benefit plan for employees who are covered under the Gallo Glass Company (the Company) collective bargaining agreement. Effective January 1, 2011, the Plan was amended to freeze participation to exclude all newly-hired employees, who will participate in the Company's defined contribution plan. 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 2021 and 2020.

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.

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 2022, the maximum guaranteed amount is $6,205 per month ($74,460 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 3 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 (depreciation) 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 such changes 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, 2021 and 2020, 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 (depreciation) of fair value of investments.

Note 3. Fair Value Measurements

The Financial Accounting Standards Board (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. There were no changes in the methods used to measure fair value at December 31, 2021 and 2020.

The following is a description of the valuation methodologies used for assets measured at fair value.

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, 2021 and 2020:

		December 31, 2021		
		Fair Value Measurements Using:		
	Fair Value	***Level 1***	***Level 2***	***Level 3***
Registered investment companies	$127,293,393	$127,293,393	$ -	$ -
Alternative investment	106,022,573	-	106,022,573	-
Total assets at fair value	$233,315,966	$127,293,393	$106,022,573	$ -

		December 31, 2020		
		Fair Value Measurements Using:		
	Fair Value	***Level 1***	***Level 2***	***Level 3***
Registered investment companies	$170,463,168	$170,463,168	$ -	$ -
Alternative investment	47,190,934	-	47,190,934	-
Total assets at fair value	$217,654,102	$170,463,168	$ 47,190,934	$ -

Realized and unrealized gains and losses, included in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020, are reported in net appreciation in fair value of investments.

Note 4. Certified Investment Information

As of and for the years ended December 31, 2021 and 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. The information certified includes the following:

	2021	***2020***
Cash and cash equivalents	$ 2,421,493	$ 278
Registered investment companies	127,293,393	170,463,168
Alternative investment	106,022,573	47,190,934
	$235,737,459	$217,654,380

	2021	***2020***
Interest and dividends	$ 6,354,337	$ 6,166,007
Net appreciation in fair value	23,886,128	24,782,532
	$ 30,240,465	$ 30,948,539

Note 5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that 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, Aon, 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, 2021 and January 1, 2020 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 2021 and 2020 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 values of accumulated plan benefits at January 1, 2021 were as follows:

	2021
Vested benefits:	
Participants currently receiving benefits	$ 99,529,725
Other vested benefits	58,878,899
Total	158,408,624
Nonvested benefits	5,100,983
Total	$ 163,509,607

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

	2021
Beginning of year	$ 162,111,603
Effect of interest rate change	10,195,830
Benefits paid (accrual basis)	(10,673,399)
Effect of assumption change	(548,935)
Effect of other changes	2,424,508
End of year	$ 163,509,607

Note 6. Related Party and Party-in-Interest Transactions

For the years ended December 31, 2021 and 2020, fees paid to the trustees amounted to $610,519 and $531,054 for the years ended December 31, 2021 and 2020, respectively. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

Note 7. Reconciliation of Financial Statements to Schedule H of 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.

Note 8. Tax Status

The Plan obtained its latest determination letter on June 13, 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, and therefore believe that the Plan is qualified, and the related trust is tax-exempt.

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 9. Subsequent Events

The Plan has evaluated events and transactions subsequent to December 31, 2021 through the date the financial statements were available to be issued, noting no significant items requiring further discussion.

Pension Plan for Hourly-Paid Employees
of the Gallo Glass Company
EIN 94-1384142
Plan No. 001

Schedule H, Line 4i, Form 5500 – Schedule of Assets (Held at End of Year)
December 31, 2021

(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	$15,244,209	$ 17,182,437
	Metropolitan West	Low Duration Bond Fund	28,745,332	28,659,547
	Vanguard	Institutional Index Fund	56,833,751	81,451,409
	Loomis	Loomis Sayles C/P	55,049,372	55,162,647
	Arrowstreet Capital	Arrowstreet US Group Trust	33,989,729	50,859,926
	Cash Equivalents	Cash	2,421,493	2,421,493
				$ 235,737,459

Pension Plan for Hourly-Paid Employees
of the Gallo Glass Company
EIN 94-1384142
Plan No. 001

Schedule H, Line 4j, Form 5500 – Schedule of Reportable Transactions
December 31, 2021

(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)*
Loomis Sayles	Core Plus Bond Fund B	$53,028,334	$ -	N/A	$ -	$ 53,028,334	$ 53,028,334	$ -
Loomis Sayles	Core Plus Bond Fund N	$ -	$ 53,028,334	N/A	$ -	$ 51,378,343	$ 53,028,334	$ 1,649,991

Schedule SB Attachment (Form 5500)—2021 Plan Year
Pension Plan for Hourly Paid Employees of the Gallo Glass Company
EIN: 94-1384142 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34	1	2		12						
35-39	1	3	1	23	12					
40-44	1	6	3	30	27	7				
45-49	2	2	2	11	18	14	6	2		
50-54	2	1	1	7	12	19	10	30		
55-59	1	3		4	11	12	5	22	18	
60-64		3		8	8	6	2	9	8	4
65-69	1	1						3		3
70+										

N-400

Schedule SB Attachment (Form 5500)—2021 Plan Year
Pension Plan for Hourly Paid Employees of the Gallo Glass Company
EIN: 94-1384142 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%.
2nd Segment Rate	5.36%.
3rd Segment Rate	6.11%.
Optional Payment Form Election Percentage	100% elect the normal form of payment (GMP participants are assumed to elect the 6-year certain and life annuity and USWA participants are assumed to elect the 7-year certain and life annuity).
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 65 or 62.
Mortality Rates	
Healthy	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67.
Disabled	Revenue Ruling 96-7 mortality table for disability after December 31, 1994.
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $230,000.
Valuation of Plan Assets	Fair market value.
Expected Return on Assets	
2019 Plan Year	6.50%, limited to third segment rate of 6.11%.
2020 Plan Year	6.50%, limited to third segment rate of 5.94%.
2021 Plan Year	6.50%, limited to third segment rate of 6.11%.
Trust Expenses Included in Target Normal Cost	Actual prior year expenses (net of PBGC premium paid) plus current year PBGC premium.
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2021.

Rationale for Assumptions

For each economic and demographic assumption that has a significant effect on the measurement, the information and analysis used to support the actuary's determination that the assumption is reasonable, and that led to any change in the assumptions as summarized above, are described in more detail in the 2019 assumptions study conducted by Empower.

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 1

Retirement Rates

Age	Rate
55	10.00%
56	15.00%
57	5.00%
58	10.00%
59	15.00%
60	15.00%
61	15.00%
62	30.00%
63	30.00%
64	30.00%
65	20.00%
66	50.00%
67	30.00%
68	45.00%
69	40.00%
70+	100.00%

Table 2

Withdrawal Rates

Age	Rate
25	7.66%
26	7.43%
27	7.20%
28	6.97%
29	6.74%
30	6.51%
31	6.28%
32	6.05%
33	5.82%
34	5.59%
35	5.36%
36	5.13%
37	4.90%
38	4.67%
39	4.44%
40	4.21%
41	3.98%
42	3.75%
43	3.52%
44	3.29%
45	3.06%
46	2.83%
47	2.60%
48	2.37%
49	2.14%
50	1.91%
51	1.68%
52	1.45%
53	1.22%
54	0.99%
55+	0.00%

Table 3

Disability Rates

Age	Rate	Age	Rate
25	0.07%	55	0.78%
26	0.07%	56	0.78%
27	0.07%	57	0.78%
28	0.07%	58	0.78%
29	0.07%	59	0.78%
30	0.09%	60	1.29%
31	0.09%	61	1.29%
32	0.09%	62	1.29%
33	0.09%	63	1.29%
34	0.09%	64	1.29%
35	0.11%	65	1.29%
36	0.11%	66+	0.00%
37	0.11%		
38	0.11%		
39	0.11%		
40	0.17%		
41	0.17%		
42	0.17%		
43	0.17%		
44	0.17%		
45	0.28%		
46	0.28%		
47	0.28%		
48	0.28%		
49	0.28%		
50	0.46%		
51	0.46%		
52	0.46%		
53	0.46%		
54	0.46%		

Pension Plan for Hourly-Paid Employees
of the Gallo Glass Company
EIN 94-1384142
Plan No. 001

Schedule H, Line 4j, Form 5500 – Schedule of Reportable Transactions
December 31, 2021

(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)*
Loomis Sayles	Core Plus Bond Fund B	$53,028,334	$ -	N/A	$ -	$ 53,028,334	$ 53,028,334	$ -
Loomis Sayles	Core Plus Bond Fund N	$ -	$ 53,028,334	N/A	$ -	$ 51,378,343	$ 53,028,334	$ 1,649,991

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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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
PENSION PLAN FOR HOURLY PAID EMPLOYEES OF THE GALLO GLASS COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GALLO GLASS COMPANY

D Employer Identification Number (EIN)
94-1384142

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 2021

2 Assets:

a Market value	**2a**	217,654,380
b Actuarial value	**2b**	217,654,380

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	742	110,682,127	110,682,127
b For terminated vested participants	241	21,456,077	21,456,077
c For active participants	400	44,927,762	50,716,631
d Total	1,383	177,065,966	182,854,835

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**	5.61%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1,797,597
b Expected plan-related expenses	**6b**	1,245,738
c Total (line 6a + line 6b)	**6c**	3,043,335

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

KRISTI LANAHAN
Signature of actuary

6/28/22
Date

KRISTI LANAHAN
Type or print name of actuary

2008603
Most recent enrollment number

AON
Firm name

781-906-2375
Telephone number (including area code)

425 MARKET ST. SUITE 2800

SAN FRANCISCO CA 94105
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	21,630,764
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	5,851,311
9	Amount remaining (line 7 minus line 8)	0	15,779,453
10	Interest on line 9 using prior year's actual return of 16.05%	0	2,532,602
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 5.41%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	18,312,055

Part III Funding Percentages

14	Funding target attainment percentage	14	109.01%
15	Adjusted funding target attainment percentage	15	119.03%
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	94.63%
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:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

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 6c)	**31a**	3,043,335
b Excess assets, if applicable, but not greater than line 31a	**31b**	3,043,335

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	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 SB Attachment (Form 5500)—2021 Plan Year
Pension Plan for Hourly Paid Employees of the Gallo Glass Company
EIN: 94-1384142 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	15.00%	0.9000	7.63
57.5	5.00%	0.7650	2.20
58.5	10.00%	0.7268	4.25
59.5	15.00%	0.6541	5.84
60.5	15.00%	0.5560	5.05
61.5	15.00%	0.4726	4.36
62.5	30.00%	0.4017	7.53
63.5	30.00%	0.2812	5.36
64.5	30.00%	0.1968	3.81
65.5	20.00%	0.1378	1.80
66.5	50.00%	0.1102	3.66
67.5	30.00%	0.0551	1.12
68.5	45.00%	0.0386	1.19
69.5	40.00%	0.0212	0.59
70.0	100.00%	0.0127	0.89
		Weighted Average	**60.83**

Schedule SB Attachment (Form 5500)—2021 Plan Year
Pension Plan for Hourly Paid Employees of the Gallo Glass Company
EIN: 94-1384142 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%.
2nd Segment Rate	5.36%.
3rd Segment Rate	6.11%.
Optional Payment Form Election Percentage	100% elect the normal form of payment (GMP participants are assumed to elect the 6-year certain and life annuity and USWA participants are assumed to elect the 7-year certain and life annuity).
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 65 or 62.
Mortality Rates	
Healthy	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67.
Disabled	Revenue Ruling 96-7 mortality table for disability after December 31, 1994.
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $230,000.
Valuation of Plan Assets	Fair market value.
Expected Return on Assets	
2019 Plan Year	6.50%, limited to third segment rate of 6.11%.
2020 Plan Year	6.50%, limited to third segment rate of 5.94%.
2021 Plan Year	6.50%, limited to third segment rate of 6.11%.
Trust Expenses Included in Target Normal Cost	Actual prior year expenses (net of PBGC premium paid) plus current year PBGC premium.
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2021.

Rationale for Assumptions

For each economic and demographic assumption that has a significant effect on the measurement, the information and analysis used to support the actuary's determination that the assumption is reasonable, and that led to any change in the assumptions as summarized above, are described in more detail in the 2019 assumptions study conducted by Empower.

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 1

Retirement Rates

Age	Rate
55	10.00%
56	15.00%
57	5.00%
58	10.00%
59	15.00%
60	15.00%
61	15.00%
62	30.00%
63	30.00%
64	30.00%
65	20.00%
66	50.00%
67	30.00%
68	45.00%
69	40.00%
70+	100.00%

Table 2

Withdrawal Rates

Age	Rate
25	7.66%
26	7.43%
27	7.20%
28	6.97%
29	6.74%
30	6.51%
31	6.28%
32	6.05%
33	5.82%
34	5.59%
35	5.36%
36	5.13%
37	4.90%
38	4.67%
39	4.44%
40	4.21%
41	3.98%
42	3.75%
43	3.52%
44	3.29%
45	3.06%
46	2.83%
47	2.60%
48	2.37%
49	2.14%
50	1.91%
51	1.68%
52	1.45%
53	1.22%
54	0.99%
55+	0.00%

Table 3

Disability Rates

Age	Rate	Age	Rate
25	0.07%	55	0.78%
26	0.07%	56	0.78%
27	0.07%	57	0.78%
28	0.07%	58	0.78%
29	0.07%	59	0.78%
30	0.09%	60	1.29%
31	0.09%	61	1.29%
32	0.09%	62	1.29%
33	0.09%	63	1.29%
34	0.09%	64	1.29%
35	0.11%	65	1.29%
36	0.11%	66+	0.00%
37	0.11%		
38	0.11%		
39	0.11%		
40	0.17%		
41	0.17%		
42	0.17%		
43	0.17%		
44	0.17%		
45	0.28%		
46	0.28%		
47	0.28%		
48	0.28%		
49	0.28%		
50	0.46%		
51	0.46%		
52	0.46%		
53	0.46%		
54	0.46%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
Pension Plan for Hourly Paid Employees of the Gallo Glass Company
EIN: 94-1384142 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

This section provides a brief summary of the benefits under the plan that are being valued. Refer to the official governing documents for further details of the plan's provisions.

Plan	Pension Plan for Hourly Paid Employees of the Gallo Glass Company
Employer Identification Number/Plan Number	94-1384142/001
Effective Date	June 1, 1958.
Plan Year	January 1 to December 31.
Employee	Hourly rated employee of the company who is represented by the Glass, Molders, Pottery, Plastics & Allied Workers International Union, AFL-CIO, CLC or the United Steelworkers of America AFL-CIO-CLC.
Participation	An employee hired on or before December 31, 2010 will be eligible for participation on the first day of employment. Any employee hired on or after January 1, 2011 will not be eligible for participation in the plan.
Vesting Service	One year for each plan year during which a participant has at least 1,000 hours of service; up to two years are credited during absence due to illness or injury if the employee subsequently returns as an eligible employee.
Credited Service	For each plan year before May 1, 2003 containing at least 500 hours of service as an employee, the ratio of (a) the number of hours of service as an eligible employee prior to normal retirement date, to (b) 1,700; up to two years are credited during absence due to illness or injury if the employee subsequently returns as an eligible employee. On or after May 1, 2003, there is no minimum hour requirement and the benefit on all service will be, for GMP, the number of hours divided by 1,630 and for USWA, the number of hours divided by 800.
Normal Retirement Date	First of month coinciding with the attainment of age 65.
Early Retirement Date	First of month coinciding with or next following the date as of which a participant has attained age 55 and completed 10 years of vesting service for GMP or has attained age 55 and completed five years of vesting service for USWA.

Late Retirement Date	First of month coinciding with or next following normal retirement date.
Average Salary	1/36 of the total of W-2 earnings of an eligible employee for the three calendar years out of the most recent 10 for which such earnings were highest.
Social Security Benefit Eligibility	The estimated monthly Social Security disability or retirement benefit to which a member would be entitled: ▪ Upon termination, if termination occurs either (i) at or after age 62, or (ii) as a result of disability qualifying for plan benefits ▪ At age 62
Normal Retirement Benefit	Monthly amount equal to:

For GMP Based on Participant's Pension Group

Period of Service	**Rate Times Service** *(GMP1, GMP12, GMP13)*
Before May 1, 1999	$31, $32, and $33
May 1, 1999 – May 1, 2002	$43, $44, and $45
May 1, 2002 – May 1, 2003	$45, $46, and $47
May 1, 2003 – May 1, 2005	$47, $48, and $49
May 1, 2005 – May 1, 2006	$48, $49, and $50
May 1, 2006 – May 1, 2007	$49, $50, and $51
May 1, 2007 – May 1, 2008	$50, $51, and $52
May 1, 2008 – May 1, 2009	$51, $52, and $53
May 1, 2009 – May 1, 2010	$54, $55, and $56
May 1, 2010 – May 1, 2011	$55, $56, and $57
May 1, 2011 – May 1, 2012	$56, $57, and $58
May 1, 2012 – May 1, 2013	$57, $58, and $59
May 1, 2013 – May 1, 2014	$58, $59, and $60
May 1, 2014 – May 1, 2015	$59, $60, and $61
May 1, 2015 – May 1, 2016	$60, $61, and $62
May 1, 2016 – May 1, 2017	$61, $62, and $63
May 1, 2017 – May 1, 2018	$62, $63, and $64
May 1, 2018 – May 1, 2019	$63, $64, and $65
May 1, 2019 – May 1, 2020	$64, $65, and $66
After May 1, 2020	$65, $66, and $67

For USWA

Period of Service	Rate Times Service
Effective April 1, 1999	$45
April 1, 2000 – April 1, 2001	$48
April 1, 2001 – April 1, 2002	$51
April 1, 2002 – April 1, 2003	$54
April 1, 2003 – April 1, 2005	$56
April 1, 2005 – April 1, 2006	$57
April 1, 2006 – April 1, 2007	$58
April 1, 2007 – April 1, 2008	$59
April 1, 2008 – April 1, 2009	$60
April 1, 2009 – April 1, 2010	$63
April 1, 2010 – April 1, 2011	$64
April 1, 2011 – April 1, 2012	$65
April 1, 2012 – April 1, 2013	$66
April 1, 2013 – April 1, 2014	$67
April 1, 2014 – April 1, 2015	$68
April 1, 2015 – April 1, 2016	$69
April 1, 2016 – April 1, 2017	$70
April 1, 2017 – April 1, 2018	$71
April 1, 2018 – April 1, 2019	$72
April 1, 2019 – April 1, 2020	$73
After April 1, 2020	$74

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	For GMP, accrued benefit reduced by 0.005 for each month by which commencement of payments precedes age 60. If participant is age 60 or has 30 years of credited service when eligible for early, then the accrued benefit is unreduced. For USWA, accrued benefit reduced by 0.005 for each month by which commencement of payments precedes age 60. If participant is age 60, has 30 years of credited service when eligible for early, or has 25 years of vesting service when age 58, then the accrued benefit is unreduced.
Actuarial Equivalence	1971 Group Annuity Mortality table for males and 6.00% interest.

Normal Forms	
Unmarried Members	For GMP, Annuity payable for life with 72 payments guaranteed. For USWA, annuity payable for life with 84 payments guaranteed.
Married Members	For GMP, 100% joint and survivor annuity with 72 payments guaranteed. For USWA, 100% joint and survivor annuity with 84 payments guaranteed.
Optional Forms	50% joint and survivor annuity with payments guaranteed, 72 payments for GMP and 84 payments for USWA and for USWA only, lump sum distribution.
Disability Retirement Benefit	A participant who has been determined to be permanently and totally disabled fully preventing the participant from any occupation, and 10 years of vesting service; payments commence at the expiration of any LTD benefits in the amount of the lesser of accrued benefit and maximum amount.
LTD Supplement	A participant who is eligible for disability retirement and received LTD benefit; payments continue only while LTD benefit payable in the amount of 10% of average LTD monthly earnings, plus the excess of the lesser of $700 ($600 for USWA) and 70% of average LTD monthly earnings over the sum of disability benefits received from all sources.
Death Benefits	
Preretirement	If the participant is not vested, no death benefits are payable. If the participant is vested and has 10 years or less of vesting service, 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. If the participant is vested and has more than 10 years of vesting service, then the death benefit is ½ of the unreduced single life annuity.
Postretirement	None except as provided by the annuity form elected.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Pension Plan for Hourly Paid Employees of the Gallo Glass Company
EIN: 94-1384142 PN: 001

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

This Schedule SB reflects stabilized 2021 minimum funding interest rates with regard to ARPA. E &J Gallo Winery elected to apply ARPA starting with the 2021 Plan Year.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Pension Plan for Hourly Paid Employees of the Gallo Glass Company
EIN: 94-1384142 PN: 001

Schedule SB, line 25—Change in Method

The funding valuation reflects the following method change:

Change in the Enrolled Actuary from Andrew Hodges at Milliman (f/k/a Empower Retirement) to Kristi Lanahan at Aon Consulting, Inc., due to a change in firm providing actuarial services to the plan sponsor. Since the funding target, target normal cost, and actuarial value of assets calculated for the prior year valuation were within criteria set forth in IRS Announcements 2010-3 and 2015-3, this method change meets the requirements for automatic approval from the IRS.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Pension Plan for Hourly Paid Employees of the Gallo Glass Company
EIN: 94-1384142 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34	1	2		12						
35-39	1	3	1	23	12					
40-44	1	6	3	30	27	7				
45-49	2	2	2	11	18	14	6	2		
50-54	2	1	1	7	12	19	10	30		
55-59	1	3		4	11	12	5	22	18	
60-64		3		8	8	6	2	9	8	4
65-69	1	1						3		3
70+										

N-400

Schedule SB Attachment (Form 5500)—2021 Plan Year
Pension Plan for Hourly Paid Employees of the Gallo Glass Company
EIN: 94-1384142 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	15.00%	0.9000	7.63
57.5	5.00%	0.7650	2.20
58.5	10.00%	0.7268	4.25
59.5	15.00%	0.6541	5.84
60.5	15.00%	0.5560	5.05
61.5	15.00%	0.4726	4.36
62.5	30.00%	0.4017	7.53
63.5	30.00%	0.2812	5.36
64.5	30.00%	0.1968	3.81
65.5	20.00%	0.1378	1.80
66.5	50.00%	0.1102	3.66
67.5	30.00%	0.0551	1.12
68.5	45.00%	0.0386	1.19
69.5	40.00%	0.0212	0.59
70.0	100.00%	0.0127	0.89
		Weighted Average	**60.83**

Schedule SB Attachment (Form 5500)—2021 Plan Year
Pension Plan for Hourly Paid Employees of the Gallo Glass Company
EIN: 94-1384142 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

This section provides a brief summary of the benefits under the plan that are being valued. Refer to the official governing documents for further details of the plan's provisions.

Plan	Pension Plan for Hourly Paid Employees of the Gallo Glass Company
Employer Identification Number/Plan Number	94-1384142/001
Effective Date	June 1, 1958.
Plan Year	January 1 to December 31.
Employee	Hourly rated employee of the company who is represented by the Glass, Molders, Pottery, Plastics & Allied Workers International Union, AFL-CIO, CLC or the United Steelworkers of America AFL-CIO-CLC.
Participation	An employee hired on or before December 31, 2010 will be eligible for participation on the first day of employment. Any employee hired on or after January 1, 2011 will not be eligible for participation in the plan.
Vesting Service	One year for each plan year during which a participant has at least 1,000 hours of service; up to two years are credited during absence due to illness or injury if the employee subsequently returns as an eligible employee.
Credited Service	For each plan year before May 1, 2003 containing at least 500 hours of service as an employee, the ratio of (a) the number of hours of service as an eligible employee prior to normal retirement date, to (b) 1,700; up to two years are credited during absence due to illness or injury if the employee subsequently returns as an eligible employee. On or after May 1, 2003, there is no minimum hour requirement and the benefit on all service will be, for GMP, the number of hours divided by 1,630 and for USWA, the number of hours divided by 800.
Normal Retirement Date	First of month coinciding with the attainment of age 65.
Early Retirement Date	First of month coinciding with or next following the date as of which a participant has attained age 55 and completed 10 years of vesting service for GMP or has attained age 55 and completed five years of vesting service for USWA.

Late Retirement Date	First of month coinciding with or next following normal retirement date.
Average Salary	1/36 of the total of W-2 earnings of an eligible employee for the three calendar years out of the most recent 10 for which such earnings were highest.
Social Security Benefit Eligibility	The estimated monthly Social Security disability or retirement benefit to which a member would be entitled: ▪ Upon termination, if termination occurs either (i) at or after age 62, or (ii) as a result of disability qualifying for plan benefits ▪ At age 62
Normal Retirement Benefit	Monthly amount equal to:

For GMP Based on Participant's Pension Group

Period of Service	**Rate Times Service** *(GMP1, GMP12, GMP13)*
Before May 1, 1999	$31, $32, and $33
May 1, 1999 – May 1, 2002	$43, $44, and $45
May 1, 2002 – May 1, 2003	$45, $46, and $47
May 1, 2003 – May 1, 2005	$47, $48, and $49
May 1, 2005 – May 1, 2006	$48, $49, and $50
May 1, 2006 – May 1, 2007	$49, $50, and $51
May 1, 2007 – May 1, 2008	$50, $51, and $52
May 1, 2008 – May 1, 2009	$51, $52, and $53
May 1, 2009 – May 1, 2010	$54, $55, and $56
May 1, 2010 – May 1, 2011	$55, $56, and $57
May 1, 2011 – May 1, 2012	$56, $57, and $58
May 1, 2012 – May 1, 2013	$57, $58, and $59
May 1, 2013 – May 1, 2014	$58, $59, and $60
May 1, 2014 – May 1, 2015	$59, $60, and $61
May 1, 2015 – May 1, 2016	$60, $61, and $62
May 1, 2016 – May 1, 2017	$61, $62, and $63
May 1, 2017 – May 1, 2018	$62, $63, and $64
May 1, 2018 – May 1, 2019	$63, $64, and $65
May 1, 2019 – May 1, 2020	$64, $65, and $66
After May 1, 2020	$65, $66, and $67

For USWA

Period of Service	Rate Times Service
Effective April 1, 1999	$45
April 1, 2000 – April 1, 2001	$48
April 1, 2001 – April 1, 2002	$51
April 1, 2002 – April 1, 2003	$54
April 1, 2003 – April 1, 2005	$56
April 1, 2005 – April 1, 2006	$57
April 1, 2006 – April 1, 2007	$58
April 1, 2007 – April 1, 2008	$59
April 1, 2008 – April 1, 2009	$60
April 1, 2009 – April 1, 2010	$63
April 1, 2010 – April 1, 2011	$64
April 1, 2011 – April 1, 2012	$65
April 1, 2012 – April 1, 2013	$66
April 1, 2013 – April 1, 2014	$67
April 1, 2014 – April 1, 2015	$68
April 1, 2015 – April 1, 2016	$69
April 1, 2016 – April 1, 2017	$70
April 1, 2017 – April 1, 2018	$71
April 1, 2018 – April 1, 2019	$72
April 1, 2019 – April 1, 2020	$73
After April 1, 2020	$74

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	For GMP, accrued benefit reduced by 0.005 for each month by which commencement of payments precedes age 60. If participant is age 60 or has 30 years of credited service when eligible for early, then the accrued benefit is unreduced. For USWA, accrued benefit reduced by 0.005 for each month by which commencement of payments precedes age 60. If participant is age 60, has 30 years of credited service when eligible for early, or has 25 years of vesting service when age 58, then the accrued benefit is unreduced.
Actuarial Equivalence	1971 Group Annuity Mortality table for males and 6.00% interest.

Normal Forms	
Unmarried Members	For GMP, Annuity payable for life with 72 payments guaranteed. For USWA, annuity payable for life with 84 payments guaranteed.
Married Members	For GMP, 100% joint and survivor annuity with 72 payments guaranteed. For USWA, 100% joint and survivor annuity with 84 payments guaranteed.
Optional Forms	50% joint and survivor annuity with payments guaranteed, 72 payments for GMP and 84 payments for USWA and for USWA only, lump sum distribution.
Disability Retirement Benefit	A participant who has been determined to be permanently and totally disabled fully preventing the participant from any occupation, and 10 years of vesting service; payments commence at the expiration of any LTD benefits in the amount of the lesser of accrued benefit and maximum amount.
LTD Supplement	A participant who is eligible for disability retirement and received LTD benefit; payments continue only while LTD benefit payable in the amount of 10% of average LTD monthly earnings, plus the excess of the lesser of $700 ($600 for USWA) and 70% of average LTD monthly earnings over the sum of disability benefits received from all sources.
Death Benefits	
Preretirement	If the participant is not vested, no death benefits are payable. If the participant is vested and has 10 years or less of vesting service, 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. If the participant is vested and has more than 10 years of vesting service, then the death benefit is ½ of the unreduced single life annuity.
Postretirement	None except as provided by the annuity form elected.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Pension Plan for Hourly Paid Employees of the Gallo Glass Company
EIN: 94-1384142 PN: 001

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

This Schedule SB reflects stabilized 2021 minimum funding interest rates with regard to ARPA. E &J Gallo Winery elected to apply ARPA starting with the 2021 Plan Year.

Pension Plan for Hourly-Paid Employees
of the Gallo Glass Company
EIN 94-1384142
Plan No. 001

Schedule H, Line 4i, Form 5500 – Schedule of Assets (Held at End of Year)
December 31, 2021

(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	$15,244,209	$ 17,182,437
	Metropolitan West	Low Duration Bond Fund	28,745,332	28,659,547
	Vanguard	Institutional Index Fund	56,833,751	81,451,409
	Loomis	Loomis Sayles C/P	55,049,372	55,162,647
	Arrowstreet Capital	Arrowstreet US Group Trust	33,989,729	50,859,926
	Cash Equivalents	Cash	2,421,493	2,421,493
				$ 235,737,459

Schedule SB Attachment (Form 5500)—2021 Plan Year
Pension Plan for Hourly Paid Employees of the Gallo Glass Company
EIN: 94-1384142 PN: 001

Schedule SB, line 25—Change in Method

The funding valuation reflects the following method change:

Change in the Enrolled Actuary from Andrew Hodges at Milliman (f/k/a Empower Retirement) to Kristi Lanahan at Aon Consulting, Inc., due to a change in firm providing actuarial services to the plan sponsor. Since the funding target, target normal cost, and actuarial value of assets calculated for the prior year valuation were within criteria set forth in IRS Announcements 2010-3 and 2015-3, this method change meets the requirements for automatic approval from the IRS.