

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
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ the DFVC program
	☒ special extension (enter description) <u>DR-4673-FL</u>
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 <u>THE COCA-COLA BOTTLERS ASSN. 401(K) RETIREMENT SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/2005</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>06/01/2005</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>06/01/2005</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE COCA-COLA BOTTLERS ASSOCIATION</u> <u>3282 NORTHSIDE PRKWAY, STE 200</u> <u>ATLANTA, GA 30327</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>58-0198280</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>678-539-2316</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>312110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>58-0198280</u>	2c Plan Sponsor's telephone number <u>678-539-2316</u>	2d Business code (see instructions) <u>312110</u>	
2b Employer Identification Number (EIN) <u>58-0198280</u>					
2c Plan Sponsor's telephone number <u>678-539-2316</u>					
2d Business code (see instructions) <u>312110</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	02/02/2023	STEPHANIE GRIFFIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/02/2023	STEPHANIE GRIFFIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	21699
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)	18628
a(2) Total number of active participants at the end of the plan year		6a(2)	18005
b Retired or separated participants receiving benefits.....		6b	9
c Other retired or separated participants entitled to future benefits		6c	4841
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	22855
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	58
f Total. Add lines 6d and 6e		6f	22913
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	18899
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	1538
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: 2A 2E 2F 2G 2J 2K 2S 2T 3H			
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) ☐ 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 THE COCA-COLA BOTTLERS ASSN. 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE COCA-COLA BOTTLERS ASSOCIATION	D Employer Identification Number (EIN) 58-0198280

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

☒ Yes ☐ No
- b

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	1006525	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WELLS FARGO BANK, N.A.

94-1347393

(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 18 21 24 37 50	RECORDKEEPER /BOOKKEEPER	564725	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>THE COCA-COLA BOTTLERS ASSN. 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE COCA-COLA BOTTLERS ASSOCIATION</u>	D Employer Identification Number (EIN) <u>58-0198280</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIRE 2005 TR B</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>61-6434302-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1008750</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIRE 2010 TR B</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>32-6199795-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>619603</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIRE 2015 TR B</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>35-6941654-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7062744</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIRE 2020 TR B</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>36-7594871-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>32841583</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIRE 2025 TR B</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>37-6495447-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>102066175</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIRE 2030 TR B</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>38-7010946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>134759277</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIRE 2035 TR B</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>36-7595013-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>130178444</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIRE 2040 TR B

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941729-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 89685497
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIRE 2045 TR B

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 32-6199848-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 73605616
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIRE 2050 TR B

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 30-6303214-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47585579
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIRE 2055 TR B

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941728-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27712711
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIRE 2060 TR B

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 47-1088316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11889445
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIR BLNCD TR B

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 38-7011316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 264875
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETRN N FD

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

c EIN-PN 41-6202499-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61851332
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO MFS VAL CIT N FD

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN 45-6648640-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8609402
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MID CAP GR EQ CL L1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.

c EIN-PN 38-4139851-629	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20821306
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIRE 2065 TR B

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 85-1763138-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1160768
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/MFS VALUE CIT N

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN 94-9907265-001

d Entity
code C

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

0

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
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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
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>THE COCA-COLA BOTTLERS ASSN. 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE COCA-COLA BOTTLERS ASSOCIATION</u>	D Employer Identification Number (EIN) <u>58-0198280</u>	

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	1749728
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions		1b(1)	1958789
(2) Participant contributions.....		1b(2)	170601
(3) Other		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other.....		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	4937772048553384
(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)	2613846924574464
(9) Value of interest in common/collective trusts		1c(9)	637656413751723106
(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)	258218217274679873
(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	973140547	1101660217

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1747540	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1747540	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	971393007	1101660217
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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)	33158868	
(B) Participants	2a(1)(B)	58742054	
(C) Others (including rollovers).....	2a(1)(C)	6899689	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		98800611
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)	1376228	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1376228
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	1112999	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2283684	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3396683
(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)	3301604	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		3301604

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		86646342
(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)		41510901
c Other income.....	2c		-121546
d Total income. Add all income amounts in column (b) and enter total.....	2d		234910823
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	102432707	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	8829	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		102441536
f Corrective distributions (see instructions).....	2f		221312
g Certain deemed distributions of participant loans (see instructions).....	2g		437235
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	2900	
(2) Contract administrator fees.....	2i(2)	1125627	
(3) Investment advisory and management fees.....	2i(3)	24035	
(4) Other.....	2i(4)	390968	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1543530
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		104643613
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		130267210
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ 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) ☒ 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: SMITH AND HOWARD

(2) EIN: 58-1250486

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

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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

	Yes	No	Amount
4a	X		157329

	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?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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		X	
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 _____.

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

A Name of plan THE COCA-COLA BOTTLERS ASSN. 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE COCA-COLA BOTTLERS ASSOCIATION	D Employer Identification Number (EIN) 58-0198280

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): 42-0127290 41-6257133		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

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

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**THE COCA-COLA BOTTLERS' ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020
and
SUPPLEMENTAL SCHEDULES**

**with
INDEPENDENT AUDITORS' REPORT**

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT	3-6
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	7
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	8
NOTES TO FINANCIAL STATEMENTS	9-16
SUPPLEMENTAL SCHEDULES	
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS	18
SCHEDULE OF ASSETS (HELD AT END OF YEAR)	19



INDEPENDENT AUDITORS' REPORT

401(k) Savings Plan Benefit Committee, Plan Administrator and Participants - The Coca-Cola Bottlers' Association 401(k) Retirement Savings Plan

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

We have performed an audit of the financial statements of The Coca-Cola Bottlers' Association 401(k) Retirement Savings Plan (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 the 2021 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 ("DOL") 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 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 accompanying 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 ("GAAP").
- The information in the accompanying 2021 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 the financial statements in accordance with GAAP, 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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued (or within one year after the date that the financial statements are available to be issued when applicable).

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 GAAS 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 the Plan'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 the Plan'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 certifications, 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 GAAP.

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 GAAP.

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.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year), as of and 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 are supplementary information required by the DOL'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, are presented in conformity with the DOL'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, are presented, in all material respects, in conformity with the DOL'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 an institution that management determined meet 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 Plan. As permitted by 29 CFR 2520.103-8 of the DOL'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 a qualified institution. In our report dated October 14, 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 did 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Smith and Howard

Atlanta, GA
February 1, 2023

**THE COCA-COLA BOTTLERS' ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020**

ASSETS

	<u>2021</u>	<u>2020</u>
Investments, at Fair Value	\$ 1,074,956,363	\$ 945,252,350
Notes Receivable from Participants	24,574,464	26,138,469
Contributions Receivable:		
Employer	1,958,789	2,231,895
Participant	<u>170,601</u>	<u>156,472</u>
	2,129,390	2,388,367
Non-Interest Bearing Cash	<u>-</u>	<u>1,749,728</u>
	1,101,660,217	975,528,914

LIABILITIES

Transfers Out Payable	<u>-</u>	<u>(1,747,540)</u>
Net Assets Available for Benefits	<u><u>\$ 1,101,660,217</u></u>	<u><u>\$ 973,781,374</u></u>

The accompanying notes are an integral part of these financial statements.

THE COCA-COLA BOTTLERS' ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2021

Contributions:	
Participant	\$ 58,585,582
Employer	30,926,973
Rollover	<u>6,899,689</u>
	<u>96,412,244</u>
Investment Income:	
Net appreciation in fair value of investments	131,029,267
Interest and dividend income	<u>3,704,717</u>
	<u>134,733,984</u>
Interest Income on Notes Receivable from Participants	<u>1,376,228</u>
Deductions:	
Benefits paid to participants	(103,100,083)
Administrative and other expenses	<u>(1,543,530)</u>
	<u>(104,643,613)</u>
Increase in Net Assets	127,878,843
Net Assets Available for Benefits at Beginning of Year	<u>973,781,374</u>
Net Assets Available for Benefits at End of Year	<u>\$ 1,101,660,217</u>

The accompanying notes are an integral part of these financial statements.

**THE COCA-COLA BOTTLERS' ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 1 – DESCRIPTION OF THE PLAN

The following brief description of The Coca-Cola Bottlers' Association 401(k) Retirement Savings Plan (the "Plan"), is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a Multiple Employer Retirement Savings Plan as defined by section 413(c) of the Internal Revenue Code (the "IRC") and is sponsored by The Coca-Cola Bottlers' Association (the "Association" or the "Sponsor"). The Association exists in order to provide resources for a group of separately owned business entities referred to as the "Members". Prior to June 1, 2005, each Member had a separate 401(k) plan. On June 1, 2005 the Association and several of its Members merged their respective 401(k) plans into one plan.

The purpose of the Plan is to provide retirement benefits for the eligible employees of the Association, as well as eligible employees of any Member ("Adopting Employers") that has elected to adopt the Plan. Each Adopting Employer has executed an Adoption Agreement ("AA") that is included as part of the Plan. The AA supersedes the general guidelines of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Subsequent to year-end, one bottler has communicated intent to exit the Plan. The transfer out of assets has not occurred as of the date of this report.

(b) Trust and Custodial Agreement

The assets of the Plan were held for safekeeping and investment by Wells Fargo Bank, N.A. ("Wells Fargo") until May 20, 2021 and by Principal Trust Company ("Principal") from May 21, 2021 and onwards (the "Custodians") as part of a trust agreement between the Sponsor and the custodians.

(c) Vesting

Plan participants are fully vested with regard to their employee contributions. Vesting in employer matching contributions varies among the Adopting Employers and is dictated by the AA of that Adopting Employer.

(d) Contributions

Employees may defer, pretax or after-tax, a percentage of their salary as designated in their salary deferral agreements not to exceed annual IRC limits. Any participant contributing to the Plan is eligible to receive matching contributions. Each Adopting Employer may declare their own matching contribution in the AA. Unless otherwise provided in their applicable AA, participants with a minimum of 1,000 service hours and are employed on the last day of the year at certain employer locations, may be entitled to profit sharing contributions in addition to the regular employer match.

**THE COCA-COLA BOTTLERS' ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

(e) Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of Sponsor matching contributions and/or profit-sharing allocation, Plan earnings or losses and charged with an allocation of administrative expenses. Allocations are based on participant compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

(f) Payment of Benefits

If a participant terminates employment and their vested benefit does not exceed \$1,000, the balance of their account can automatically be distributed. Unless otherwise allowed for in the AA, benefits may be distributed in the event of retirement, termination of employment, and death. Hardship withdrawals are allowed under the Plan if the participant is experiencing a financial hardship as defined by the Plan.

(g) Notes Receivable from Participants

Participants may borrow from their fund accounts, unless otherwise disallowed by the AA, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Each participant is limited to one outstanding note receivable at a time. The notes receivable from participants are secured by the balance in the participant's account and bear interest at a rate commensurate with the local prevailing interest rates. Interest rates range from 3.25% to 8.25% for notes receivable outstanding at December 31, 2021. Principal and interest repayments are made ratably through payroll deductions over a period not to exceed five years, unless the notes receivable from participants were used to purchase a primary residence in which case the notes receivable terms may exceed five years.

(h) Plan Expenses

The Adopting Employers pay custodian expenses and Coca-Cola Stock utilization expenses associated with the Plan. Administrative and investment management expenses of the Plan are paid directly from the Plan to the Plan's custodian.

(i) Forfeitures

Forfeitures resulting from the nonvested portions of participants' accounts that terminate prior to being fully vested are generally used first to reduce the administrative expenses of the Plan, and any remaining amounts may be used to reduce future employer contributions. Forfeitures were insignificant to the Plan at December 31, 2021 and December 31, 2020. During 2021, \$253,789 were used to reduce employer contributions.

**THE COCA-COLA BOTTLERS' ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements of the Plan were prepared using the accrual basis of accounting. The Plan follows accounting standards set by the Financial Accounting Standards Board ("FASB"). The FASB sets accounting principles generally accepted in the United States of America ("GAAP").

(b) Investment Valuation and Income Recognition

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount 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 (the exit price).

Purchases and sales of securities are recorded on a trade date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(c) Payment of Benefits

Benefit payments made to participants are recorded when paid.

(d) Use of Accounting Estimates

The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

(e) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

At December 31, 2021 and 2020, two and three investments held by the Plan comprised approximately 25% and 34% of the Plan's total investments at fair value, respectively.

(f) Subsequent Events

Management has reviewed subsequent events through the date of this report, which is the date the financial statements were available to be issued.

**THE COCA-COLA BOTTLERS' ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 3 – INVESTMENTS (Unaudited)

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Custodians have provided certifications that the financial information included in the financial statements and supplemental schedule as of December 31, 2021 and 2020 and for the year ended December 31, 2021 provided to the Plan is complete and accurate. The information as to investment assets and transactions therein, and investment income included in the accompanying financial statements and supplemental schedule as of December 31, 2021 and 2020 and for the year ended December 31, 2021 is covered by such certifications and has not been audited by independent auditors.

NOTE 4 – FAIR VALUE MEASUREMENTS

GAAP establishes 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 measurement) and the lowest priority to unobservable inputs in which little or no market data exists (Level 3 measurements). The three levels of the fair value hierarchy under GAAP are described below:

Basis of Fair Value Measurement

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 - Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual Funds

Mutual funds represent investments with various investment managers. The fair values of these investments are determined by reference to the fund's underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds traded on national securities exchanges are valued at the net asset value ("NAV") as of December 31, 2021 and 2020. It is not probable that the mutual funds will be sold at amounts that differ materially from the NAV of shares held.

**THE COCA-COLA BOTTLERS' ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

Basis of Fair Value Measurement (Continued)

Stable Return Funds N

The Plan holds a common collective trust fund which is comprised of Wells Fargo Stable Return Funds N (the "Stable Return Fund"). The Plan's interests in the common collective trust fund are based on information reported by the investment advisor using the audited financial statements of the common collective trust fund at year end. The investment income is allocated to participants based on their proportionate share of the net assets of the fund. Units of the Stable Return Fund are valued at NAV based on the last reported sales price of the underlying investments held.

The Stable Return Fund is designed to provide safety of principal with consistency of returns with minimal volatility by employing a strategy of investing in investment contracts and security-backed contracts while employing broad diversification among contract issuers and underlying securities. The Plan Sponsor is able to redeem the investment in the Stable Return Fund by providing a 12-month notice. Although the notice requirement is 12 months, Wells Fargo has indicated it has the ability to redeem the investment sooner. There are no other significant restrictions on the ability to redeem the investment.

Common Collective Trust Funds

Common collective trust funds are valued at the NAV based on the last reported sales price of the underlying investments held. The Plan's interests in the collective trust funds are based on information reported by the investment advisor using the audited financial statements of the collective trust funds at year-end. The investment income is allocated to participants based on their proportionate share of the net assets of the funds.

Coca-Cola Common Stock Fund

The value of the Coca-Cola Common Stock Fund is based on the unit price consisting of the quoted market price of The Coca-Cola Company common stock as obtained from the New York Stock Exchange. Securities transactions are accounted for on the trade date. Interest income is recorded on an accrual basis.

There were no Plan investments assets at fair value classified within Level 3 as of December 31, 2021 and 2020.

**THE COCA-COLA BOTTLERS' ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

Basis of Fair Value Measurement (Continued)

The tables below represent fair value measurement hierarchy of the plan investment assets at fair value as of December 31:

	<u>2021</u>			<u>NAV (*)</u>	<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>		
Mutual Funds	\$ 274,679,873	\$ -	\$ -	\$ -	\$ 274,679,873
Common Collective Trust Funds	689,871,774	-	-	-	689,871,774
Common Stock Fund	-	48,553,384	-	-	48,553,384
Total Investments at Fair Value	<u>964,551,647</u>	<u>48,553,384</u>	<u>-</u>	<u>-</u>	<u>1,013,105,031</u>
Stable Return Fund	-	-	-	61,851,332	61,851,332
Total Investments at NAV	-	-	-	<u>61,851,332</u>	<u>61,851,332</u>
Total Fair Value Investments	<u>\$ 964,551,647</u>	<u>\$ 48,553,384</u>	<u>\$ -</u>	<u>\$ 61,851,332</u>	<u>\$ 1,074,956,363</u>

	<u>2020</u>			<u>NAV (*)</u>	<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>		
Mutual Funds	\$ 258,218,217	\$ -	\$ -	\$ -	\$ 258,218,217
Common Collective Trust Funds	570,042,937	-	-	-	570,042,937
Common Stock Fund	-	49,377,720	-	-	49,377,720
Total Investments at Fair Value	<u>828,261,154</u>	<u>49,377,720</u>	<u>-</u>	<u>-</u>	<u>877,638,874</u>
Stable Return Fund	-	-	-	67,613,476	67,613,476
Total Investments at NAV	-	-	-	<u>67,613,476</u>	<u>67,613,476</u>
Total Fair Value Investments	<u>\$ 828,261,154</u>	<u>\$ 49,377,720</u>	<u>\$ -</u>	<u>\$ 67,613,476</u>	<u>\$ 945,252,350</u>

(*) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in the tables above are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

NOTE 5 – INCOME TAX STATUS

The Plan applied for and received a determination letter from the Internal Revenue Service, dated June 11, 2013 stating that their restated Plan, effective January 1, 2008, is designed in accordance with applicable sections of the IRC. The Plan has been amended subsequent to the initial submission in 2013. The Sponsor believes that the Plan continues to qualify and to operate as designed.

**THE COCA-COLA BOTTLERS' ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 6 – PLAN TERMINATION

While the Sponsor has not expressed any intent to do so, the Plan administrator retains the right to terminate the Plan at any time, subject to the provisions of ERISA. In the event a decision is made by the Plan administrator to terminate the Plan, all participants shall receive full distributions of the balances in their accounts or the Plan administrator may instruct the custodian to continue to manage the assets for a set period of time.

NOTE 7 – RELATED PARTIES AND PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. These parties include investment advisors, trustee, recordkeeping, and accounting services.

Certain Plan investments are in shares of mutual funds and common collective trust funds and are managed by Wells Fargo Bank and Principal, the custodians of the Plan, and therefore these transactions qualify as party-in-interest transactions. Notes receivable are also defined by ERISA as party-in-interest transactions.

NOTE 8 – CONTINGENCIES

During 2021, a class action lawsuit was filed against the Association and certain current and former members of the Association's 401(k) Savings Plan Benefit Committee. The lawsuit asserts ERISA claims for breach of fiduciary duty in connection with the selection and monitoring of Plan investment options, and the monitoring of the Plan's recordkeeping costs. The lawsuit seeks damages in an unspecified amount, among other relief. The Association is vigorously defending all parties. The Association does not believe the claims will have a material impact on the Plan's financial position.

NOTE 9 – DELINQUENT PARTICIPANT CONTRIBUTIONS

During 2021 and 2020, employee withholdings of \$64,366 and \$92,963, respectively, were not remitted within the appropriate time period by certain Adopting Employers. The Adopting Employers remitted the 2021 late deposits in 2021 and 2022 and the 2020 late deposits in 2020 and 2021. These transactions constituted prohibited transactions as defined by ERISA. The Adopting Employers remitted the lost earnings for the 2020 late deposits in 2021 and intends to remit the 2021 lost earnings in 2022, but elected not to do so through the Voluntary Fiduciary Correction Program ("VFCP") given the immaterial amounts.

**THE COCA-COLA BOTTLERS' ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the amounts reflected in the Form 5500 as filed by the Association as of December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 1,101,660,217	\$ 973,781,374
Total contributions receivable	<u>-</u>	<u>(2,388,367)</u>
Net assets available for benefits per Form 5500	<u><u>\$ 1,101,660,217</u></u>	<u><u>\$ 971,393,007</u></u>

The following is a reconciliation of the increase in net assets per the Plan financial statements to the net loss reflected in the Form 5500 as filed by the Association for the year ended of December 31, 2021:

Increase in net assets per the financial statements	\$ 127,878,843
Plus: Contributions receivable at December 31, 2020	<u>2,388,367</u>
Net income per Form 5500	<u><u>\$ 130,267,210</u></u>

SUPPLEMENTAL SCHEDULES

THE COCA-COLA BOTTLERS' ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN
SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2021

Employer Identification No: 58-0198280
Plan No: 002
Form 5500

Total that Constitute Nonexempt Prohibited Transactions

Year	Participant contributions and loan repayments transferred late to Plan	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	Total fully corrected under VFCP and PTE 2002-51
2021	\$ 64,366	\$ 64,366	\$ -	\$ -	\$ -
2020	\$ 92,963	\$ -	\$ 92,963	\$ -	\$ -

THE COCA-COLA BOTTLERS' ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

EMPLOYER IDENTIFICATION NUMBER: 58-0198280
PLAN NUMBER: 002
FORM: 5500

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost **	Current Value
	Common Collective Trust Funds:			
	MFS	Value Fund R4	\$	8,609,402
	T. Rowe Price	Retirement Balanced		264,875
	T. Rowe Price	Retirement 2005 Trust		1,008,750
	T. Rowe Price	Retirement 2010 Trust		619,603
	T. Rowe Price	Retirement 2015 Trust		7,062,744
	T. Rowe Price	Retirement 2020 Trust		32,841,583
	T. Rowe Price	Retirement 2025 Trust		102,066,175
	T. Rowe Price	Retirement 2030 Trust		134,759,277
	T. Rowe Price	Retirement 2035 Trust		130,178,444
	T. Rowe Price	Retirement 2040 Trust		89,685,496
	T. Rowe Price	Retirement 2045 Trust		73,605,616
	T. Rowe Price	Retirement 2050 Trust		47,585,579
	T. Rowe Price	Retirement 2055 Trust		27,712,711
	T. Rowe Price	Retirement 2060 Trust		11,889,445
	T. Rowe Price	Retirement 2065 Trust		1,160,768
	Wilmington Trust	Blackrock Mid Cap Growth		20,821,306
*	Wells Fargo	Stable Return Fund N35		61,851,332
				<u>751,723,106</u>
	Mutual Funds:			
	American Century	Balanced Fund R6		22,890,085
	American Century	Small Cap Value I		11,319,150
	Ariel	Fund-Ins		15,289,755
	Columbia	Dividend Income ADV		13,926,092
	Dodge & Cox	Income Fund Com		10,797,752
	Fidelity	International Index Inst		2,480,297
	Fidelity	Small Cap Growth		22,186,763
	Fidelity	Small Cap Index		4,966,325
	Fidelity	US Bond Index		2,747,385
	Fidelity	500 Index Fund		62,450,655
	Mainstay	Large Cap Growth I		40,697,683
	Metropolitan West	Total Return Fund		11,716,762
	EuroPacific	Growth Fund		15,599,387
	Invesco	Developing Markets fund		6,226,550
*	Principal	Global Real Estate Sec Instl		3,484,735
	T. Rowe Price	Growth Stock Adv		27,900,497
				<u>274,679,873</u>
	Common Stock Fund:			
	Coca-Cola	Coca-Cola Common Stock		<u>48,553,384</u>
	Notes Receivable:			
*	Participants	Notes Receivable with variable maturities and interest rates ranging from 3.25% to 8.25%		<u>24,574,464</u>
			\$	<u>1,099,530,827</u>

* Party-in-interest, as defined by ERISA.

** All investments are participant directed; therefore cost information is not required.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

THE COCA-COLA BOTTLERS ASSN 401K RET SAV PLAN

EIN 58 0198280
 PLAN NUMBER 002
 PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, 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
	The American Funds	Registered Investment Company AM FDS EUROPACIFIC GRTH R6 FD	\$ 0.00	\$ 15,599,403.09
	American Century Investments	Registered Investment Company AMER CENTURY SML CAP VAL R6 FD	\$ 0.00	\$ 11,319,150.58
	The American Funds	Registered Investment Company AMER FUNDS AMER BAL R6 FD	\$ 0.00	\$ 22,890,089.41
	Ariel Corporation	Registered Investment Company ARIEL FUND INSTITUTIONAL	\$ 0.00	\$ 15,289,767.90
	WILMINGTON TRUST, N.A.	Common/Collective Trust BLACKROCK MID CAP GR EQ CL L1	\$ 0.00	\$ 20,821,306.12
	Coca-Cola	Employer Security Coca-Cola Stock Fund	\$ 0.00	\$ 48,553,383.88
	Columbia Funds	Registered Investment Company COLUMBIA DIV INCOME ADV FUND	\$ 0.00	\$ 13,926,097.80
	Dodge and Cox Funds	Registered Investment Company DODGE & COX INCOME FUND	\$ 0.00	\$ 10,797,755.78
	Fidelity Investments	Registered Investment Company FIDELITY ADV SMALL CAP GR Z FD	\$ 0.00	\$ 22,186,767.17
	Fidelity Investments	Registered Investment Company FIDELITY INTERNATIONAL IDX FD	\$ 0.00	\$ 2,480,303.79
	Fidelity Investments	Registered Investment Company FIDELITY SM CAP INDEX FUND	\$ 0.00	\$ 4,966,329.72
	Fidelity Investments	Registered Investment Company FIDELITY US BOND INDEX FUND	\$ 0.00	\$ 2,748,134.05
	Fidelity Investments	Registered Investment Company FIDELITY 500 INDEX FUND	\$ 0.00	\$ 62,423,140.93
	Oppenheimer	Registered Investment Company INV DEV MARK R6 FD	\$ 0.00	\$ 6,226,559.25
	JP Morgan Funds	Registered Investment Company JP MORGAN MID CAP VALUE R6 FD	\$ 0.00	\$ 0.44

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

THE COCA-COLA BOTTLERS ASSN 401K RET SAV PLAN

EIN 58 0198280
 PLAN NUMBER 002
 PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, 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
	MainStay Funds	Registered Investment Company MAINSTAY WINSLOW LGCAP GR I FD	\$ 0.00	\$ 40,697,683.68
	Metropolitan Life Insurance Co	Registered Investment Company METROPOLITAN WT TL RTN BD PLAN	\$ 0.00	\$ 11,722,809.84
*	Principal Funds Inc	Registered Investment Company PRIN GLOBAL RE SECS R6 FUND	\$ 0.00	\$ 3,505,372.26
	T. Rowe Price Funds	Registered Investment Company T. ROWE PRICE GRTH STK I FND	\$ 0.00	\$ 27,900,507.07
	T. Rowe Price Trust Company	Common/Collective Trust T. ROWE PRICE RETIR BLNCD TR B	\$ 0.00	\$ 264,874.80
	T. Rowe Price Trust Company	Common/Collective Trust T. ROWE PRICE RETIRE 2005 TR B	\$ 0.00	\$ 1,008,750.42
	T. Rowe Price Trust Company	Common/Collective Trust T. ROWE PRICE RETIRE 2010 TR B	\$ 0.00	\$ 619,603.00
	T. Rowe Price Trust Company	Common/Collective Trust T. ROWE PRICE RETIRE 2015 TR B	\$ 0.00	\$ 7,062,743.80
	T. Rowe Price Trust Company	Common/Collective Trust T. ROWE PRICE RETIRE 2020 TR B	\$ 0.00	\$ 32,841,583.07
	T. Rowe Price Trust Company	Common/Collective Trust T. ROWE PRICE RETIRE 2025 TR B	\$ 0.00	\$102,066,174.67
	T. Rowe Price Trust Company	Common/Collective Trust T. ROWE PRICE RETIRE 2030 TR B	\$ 0.00	\$134,759,277.04
	T. Rowe Price Trust Company	Common/Collective Trust T. ROWE PRICE RETIRE 2035 TR B	\$ 0.00	\$130,178,444.13
	T. Rowe Price Trust Company	Common/Collective Trust T. ROWE PRICE RETIRE 2040 TR B	\$ 0.00	\$ 89,685,496.79
	T. Rowe Price Trust Company	Common/Collective Trust T. ROWE PRICE RETIRE 2045 TR B	\$ 0.00	\$ 73,605,616.28
	T. Rowe Price Trust Company	Common/Collective Trust T. ROWE PRICE RETIRE 2050 TR B	\$ 0.00	\$ 47,585,578.63

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

THE COCA-COLA BOTTLERS ASSN 401K RET SAV PLAN

EIN 58 0198280
PLAN NUMBER 002
PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, 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
	T. Rowe Price Trust Company	Common/Collective Trust T. ROWE PRICE RETIRE 2055 TR B	\$ 0.00	\$ 27,712,710.82
	T. Rowe Price Trust Company	Common/Collective Trust T. ROWE PRICE RETIRE 2060 TR B	\$ 0.00	\$ 11,889,444.97
	T. ROWE PRICE TRUST COMPANY	Common/Collective Trust T. ROWE PRICE RETIRE 2065 TR B	\$ 0.00	\$ 1,160,767.58
	WELLS FARGO BANK, N.A.	Common/Collective Trust WELLS FARGO MFS VAL CIT N FD	\$ 0.00	\$ 8,609,402.26
	Wells Fargo	Common/Collective Trust WELLS FARGO STABLE RETRN N FD	\$ 0.00	\$ 61,860,145.89
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 8.25%	\$ 0.00	\$ 24,518,375.00

Multiple Employer Plan Participating Employer Information

The Coca-Cola Bottlers' Association 401(k) Retirement Savings Plan

EIN: 58-0198280 PN: 002

The Coca-Cola Bottling Company of Dickinson	45-0119345	0.16%	\$3,968,091.15
The Dolsen Companies	91-0710461	1.26%	\$18,681,500.20
Timber Country Coca-Cola Beverages	93-0477754	0.56%	\$7,192,363.35
Love Bottling Company	73-0956850	0.53%	\$3,751,245.51
Lehrkind's, Inc.	81-0252830	0.51%	\$7,695,264.98
Liberty Coca-Cola Beverages	82-1396019	9.06%	\$110,259,541.59
Macon Coca-Cola Bottling Co.	43-0388889	0.04%	\$966,968.49
Magnolia Coca-Cola Bottling Company, Inc.	71-0112215	0.03%	\$1,573,365.89
Durango Coca-Cola Bottling Company, Inc.	84-0192884	1.96%	\$9,311,512.20
Glendive Coca-Cola Bottling	81-0305591	0.00%	\$98,095.06

Heartland Coca-Cola Bottling Company	81-3590283	10.87%	\$106,634,689.40
Meridian Coca-Cola Bottling Company	64-0203190	0.43%	\$7,463,283.26
Middlesboro Coca-Cola Bottling Works, Inc.	61-0279960	0.97%	\$9,271,650.09
Orangeburg Coca-Cola Bottling Company, Inc.	57-0219400	0.20%	\$4,024,371.68
Rock Hill Coca-Cola Bottling Company	57-0236040	0.24%	\$1,770,911.24
Sooner Coca-Cola Bottling Company	73-1110711	0.04%	\$61,737.85
Swire Pacific Holdings, Inc.	87-0424812	24.86%	\$272,295,906.58
The Coca-Cola Bottlers' Association	58-0198280	0.28%	\$4,628,712.70
Viking Coca-Cola Bottling Company	41-0722845	1.01%	\$20,095,302.37
Western Container Corporation	75-1710284	3.28%	\$50,562,650.56
Coca-Cola Bottling Company of Williston	45-0119360	0.20%	\$3,155,806.91

Ada Coca-Cola Bottling Company	73-0120471	0.24%	\$2,562,906.79
Atlantic Bottling Company	42-0666479	3.52%	\$48,907,740.03
Binks Coca-Cola Bottling Company	38-0430900	0.17%	\$3,847,218.08
Coca-Cola Bottling Sales & Service	59-3761746	8.82%	\$81,176,072.02
Coca-Cola Scholars Foundation, Inc.	58-1686023	0.14%	\$2,919,412.58
Coca-Cola Bottling Company of Minden, Inc.	72-0155730	0.15%	\$920,265.33
The Coca-Cola Bottling Company of Fort Smith	71-0256055	0.41%	\$8,333,410.21
Coca-Cola Bottling Co. High Country	46-0259684	4.22%	\$45,356,932.74
Coca-Cola Bottling of Emporia	48-0881039	0.06%	\$2,011,929.22
Coca-Cola Bottling Company of Kokomo	35-0902269	0.36%	\$5,623,066.39
Corinth Coca-Cola Bottling Works, Inc.	64-0663438	1.91%	\$27,623,631.69

Coca-Cola Beverages, Florida LLC	47-2685591	23.51%	\$198,820,836.00
Coca-Cola Bottlers of Tullahoma	62-0164520	0.00%	\$2,045,278.47