

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</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)
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 GREAT LAKES BREWING COMPANY CASH BALANCE PLAN AND TRUST</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE GREAT LAKES BREWING CO.</u> <u>2516 MARKET AVENUE</u> <u>CLEVELAND, OH 44113-3434</u>	1c Effective date of plan <u>01/01/2011</u>	2b Employer Identification Number (EIN) <u>34-1554625</u>
	2c Plan Sponsor's telephone number <u>216-771-4404</u>	2d Business code (see instructions) <u>312120</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	DANIEL CONWAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

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		5 151
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) 151
a(2) Total number of active participants at the end of the plan year		6a(2) 133
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 133
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 133
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1D 1I		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

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

A Name of plan <u>THE GREAT LAKES BREWING COMPANY CASH BALANCE PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE GREAT LAKES BREWING CO.</u>	D Employer Identification Number (EIN) <u>34-1554625</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>2111298</u>
b Actuarial value	2b <u>2111298</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>0</u> (2) Vested Funding Target <u>0</u> (3) Total Funding Target <u>0</u>
b For terminated vested participants.....	<u>0</u> <u>0</u> <u>0</u>
c For active participants.....	<u>151</u> <u>2160527</u> <u>2160527</u>
d Total	<u>151</u> <u>2160527</u> <u>2160527</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>4.75 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>0</u>
c Total (line 6a + line 6b)	6c <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/12/2023</u>
	Signature of actuary	Date
<u>JOHN CIERZNIAK, EA, MAAA</u>	Type or print name of actuary	<u>23-05524</u>
		Most recent enrollment number
<u>CBIZ RETIREMENT PLAN SERVICES</u>	Firm name	<u>330-644-2044</u>
		Telephone number (including area code)
<u>13680 CLEVELAND AVE NW</u> <u>UNIONTOWN, OH 44685</u>	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>0.21</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		6611
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>4.75</u> %.....		314
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		6925
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	97.72 %
15 Adjusted funding target attainment percentage	15	97.72 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	99.93 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/22/2023	5269	0			
			Totals ►	18(b)	5269
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	4714
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 5.18 % 3rd segment: 5.92 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	0
22	Weighted average retirement age	22	62
23	Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☐ Yes ☒ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years.....	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	0
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	49229	4549
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	4549
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement.....	0	0
36	Additional cash requirement (line 34 minus line 35)	36	4549
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	4714
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	165
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years.....	40	0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021		

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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan THE GREAT LAKES BREWING COMPANY CASH BALANCE PLAN AND TRUST	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE GREAT LAKES BREWING CO.	D Employer Identification Number (EIN) 34-1554625

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>THE GREAT LAKES BREWING COMPANY CASH BALANCE PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE GREAT LAKES BREWING CO.</u>	D Employer Identification Number (EIN) <u>34-1554625</u>	

Part I	Asset and Liability Statement
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.	
Assets	(a) Beginning of Year (b) End of Year
a Total noninterest-bearing cash.....	1a 0 0
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1) 250000 5269
(2) Participant contributions.....	1b(2) 0 0
(3) Other.....	1b(3) 0 0
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1) 592746 333498
(2) U.S. Government securities	1c(2) 0 491711
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A) 0 0
(B) All other	1c(3)(B) 1276496 1184801
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A) 0 0
(B) Common.....	1c(4)(B) 0 0
(5) Partnership/joint venture interests	1c(5) 0 0
(6) Real estate (other than employer real property)	1c(6) 0 0
(7) Loans (other than to participants).....	1c(7) 0 0
(8) Participant loans.....	1c(8) 0 0
(9) Value of interest in common/collective trusts.....	1c(9) 0 0
(10) Value of interest in pooled separate accounts	1c(10) 0 0
(11) Value of interest in master trust investment accounts.....	1c(11) 0 0
(12) Value of interest in 103-12 investment entities	1c(12) 0 0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13) 0 0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)
(15) Other	1c(15) 0 0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	2119242	2015279

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2119242	2015279
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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)	5269	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5269
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	44697	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		44697
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-153929
d Total income. Add all income amounts in column (b) and enter total	2d		-103963
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		0
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-103963
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: HOBE & LUCAS CPAS, INC.

(2) EIN: 31-1488076

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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			
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 484612.

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THE GREAT LAKES BREWING COMPANY CASH BALANCE PLAN AND TRUST		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE GREAT LAKES BREWING CO.		D Employer Identification Number (EIN) 34-1554625
Part I 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): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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
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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 GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED
DECEMBER 31, 2022 AND 2021

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

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Hobe & Lucas

Certified Public Accountants, Inc.

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INDEPENDENT AUDITORS' REPORT

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

Opinion

We have audited the accompanying financial statement of The Great Lakes Brewing Co. Cash Balance Pension Plan and Trust (the Plan), which comprise the statements of net assets available for plan benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, and the related notes to the financial statements

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years ended December 31, 2022 and 2021 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Great Lakes Brewing Co. Cash Balance Pension Plan and Trust 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Great Lakes Brewing Co. Cash Balance Pension Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented

and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 Great Lakes Brewing Co. Cash Balance Pension Plan and Trust'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 Great Lakes Brewing Co. Cash Balance Pension Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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.

Emphasis of Matter- Plan Termination

As further discussed in Note 1, the plan sponsor decided to terminate the plan effective December 31, 2022. Accordingly, all participants became fully vested in their account as the plan experienced a full termination. The Plan will continue on in a liquidation basis until the final distribution of Plan assets, which is intended to be in 2023.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets-held at year end as of December 31, 2022 and 2021, together

referred to as “supplemental information” are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

October 10, 2023
Independence, Ohio

Hobe & Lucas
Certified Public Accountants, Inc.

Independent Member

B K R
INTERNATIONAL

Firms in Principal Cities Worldwide

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND DECEMBER 31, 2021

	<u>ASSETS</u>	
	2022	2021
	(In Liquidation)	(Ongoing)
<u>Investments, At Fair Value</u>		
Money market mutual funds	\$ 333,498	\$ 592,746
US government securities	491,711	-
Corporate and municipal bonds	1,184,801	1,276,496
Total Investments	<u>2,010,010</u>	<u>1,869,242</u>
<u>Plan Receivable</u>		
Employer contributions	<u>5,269</u>	<u>250,000</u>
Net Assets Available For Benefits	<u><u>\$ 2,015,279</u></u>	<u><u>\$ 2,119,242</u></u>

There are no liabilities for 2022 or 2021.

See accompanying notes to financial statements

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u> <u>(In Liquidation)</u>	<u>2021</u> <u>(Ongoing)</u>
<u>Additions</u>		
Additions to net assets attributed to:		
Employer contributions	\$ 5,269	\$ 250,000
Interest income	44,697	45,221
Unrealized gains (losses)	(153,929)	(41,651)
Total Additions	<u>(103,963)</u>	<u>253,570</u>
<u>Deductions</u>		
Deductions to net assets attributed to:		
Benefit payments	<u>-</u>	<u>(14,288)</u>
<u>Net Increase (Decrease) In Net Assets Available For Benefits</u>	(103,963)	239,282
<u>Net Assets Available For Benefits, Beginning Of Year</u>	<u>2,119,242</u>	<u>1,879,960</u>
<u>Net Assets Available For Benefits, End Of Year</u>	<u><u>\$ 2,015,279</u></u>	<u><u>\$ 2,119,242</u></u>

See accompanying notes to financial statements

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 – PLAN TERMINATION AND BASIS OF PRESENTATION

In December 2022, the Plan Sponsor, The Great Lakes Brewing Co., decided to terminate The Great Lakes Brewing Co. Cash Balance Pension Plan and Trust with the intent to liquidate in 2023.

The financial statements for the year ended December 31, 2022 are prepared using the liquidation basis of accounting. The financial statements for the year ended December 31, 2021 are prepared on the accrual basis.

NOTE 2 - DESCRIPTION OF THE PLAN

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

General

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

As of December 31, 2021, the Plan was frozen to new participants and no future benefits accrued to any Plan participants. Without limiting the generality of the foregoing, no Compensations paid to any Participant after December 21, 2021, shall be taken into account in the determination of his or her Accrued Benefit, and no Contribution Credits shall be made to any Hypothetical Accounts for any Plan Year beginning after December 31, 2021.

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

Participant Benefits

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

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - DESCRIPTION OF THE PLAN (CONTINUED)

Participant Benefits (Continued)

Contribution credits for Hypothetical Account B for each plan year shall equal to (1) for the President of the Company – (i) six times the compensation in excess of \$100,000 for each plan year prior to 2018, (ii) for each plan year beginning on or after January 1, 2018 and before January 1, 2021, the contribution credit in (i) or \$225,000, whichever produces the lowest contribution credit and (iii) for each plan year beginning on or after January 1, 2021, \$0 and (2) for the Secretary/Treasurer of the Company – (I) three times compensation in excess of \$100,000 for each plan year prior to 2015, (II) the contribution credit in (I) plus \$30,000 for each plan year beginning on or after January 1, 2015 and before January 1, 2018 and (III) for each plan year beginning on or after January 1, 2018, the contribution credit in (II) or \$225,000, whichever produces the lowest contribution credit. The President shall accrue no future benefits under the Plan after December 31, 2020. Thus, no compensation will be taken into account to determination of his accrued pension, nor shall any contribution credits or interest credits be accrued or be allocated under Hypothetical Accounts A or B for any period after December 31, 2020.

The participant benefits commence on the date of retirement and are based on the Normal Retirement Age (62). If a participant with at least three years of service terminates employment prior to the Normal Retirement Age, the Plan provides deferred retirement benefits. In-service withdrawals may be made beginning at Normal Retirement Age.

Payment of Benefits

The normal form of benefits under the Plan is a single life annuity for an unmarried participant and a joint and survivor annuity, for a married participant. Additional annuity forms and lump sum distribution options are available at the election of the participant, provided for a married participant that the spouse consents. If a participant dies on or after an Annuity Starting Date, the Beneficiary will be eligible to receive the retirement benefits payable to the Beneficiary, if any.

Basis of Accounting

The financial statements of the Plan were prepared under the accrual basis of accounting, in conformity with generally accepted accounting principles through December 31, 2021. The financial statements of the Plan for the year ended December 31, 2022 are prepared under the liquidation basis in conformity with generally accepted accounting principles

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES

Estimates

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

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Benefit Distributions

Benefit distributions are recorded when paid to participants.

Administrative Services

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

Investments

Investments are reflected at fair market value as determined by the trustee. Corporate bonds are valued at observable inputs for similar securities at year end. This includes basing value on yields available on comparable securities of issuers with similar credit ratings. Money market mutual funds are valued at carrying value. US Government securities are valued using pricing models maximizing the use of observable outputs for similar securities.

NOTE 4 - ACTUARIAL ASSUMPTIONS AND PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

CBIZ Retirement Plan Services, an independent actuary, performed the actuarial valuations of the Plan as of January 1, 2022. The valuations used the following assumptions:

Actuarial Cost Method:	Unit Credit as required under the Pension Protection Act of 2006
Mortality:	The 2022 Plan Year Applicable Mortality Table specified under §417(e)(3), for the month that includes the valuation date.
Rate of Return on Plan Assets:	2.11% - 2022, 2.00% - 2021
Interest Rate for Life Annuities:	2.06%
Annual Effective Interest Rate:	4.75% per year
Retirement Age:	Normal Retirement Age

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4 - ACTUARIAL ASSUMPTIONS AND PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Accumulated plan benefits are determined by the Plan's actuary and are those future periodic payments for plan benefits that have accrued on the basis of each participant's service history as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The actuarial present values of accumulated benefits are as follows:

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ -0-	\$ -0-
All other vested participants	<u>2,291,099</u>	<u>2,244,855</u>
	\$ 2,291,099	\$ 2,244,855
Non-vested benefits	<u>-0-</u>	<u>-0-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 2,291,099</u>	<u>\$ 2,244,855</u>

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

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits		
at the beginning of the year	\$ 2,244,855	\$ 2,002,773
Benefits accumulated	-0-	225,000
Interest costs	46,244	31,369
Benefits paid	-0-	(14,288)
Increase due to Plan provision	-0-	1
Other actuarial gains (losses)	<u>-0-</u>	<u>-0-</u>
Actuarial present values of accumulated plan benefits		
As of the end of the year	<u>\$ 2,291,099</u>	<u>\$ 2,244,855</u>

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5 - TAX STATUS

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

The Plan obtained its latest determination letter on March 2, 2021, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has not been amended since receiving the determination letter. The plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

NOTE 6 – FUNDING POLICIES

The Company has agreed to make sufficient contributions to provide the Plan with the assets required to pay retirement benefits to Plan participants. The Company's recorded contributions to the Plan for 2022 and 2021 are based on reports from a consulting actuary and meet the funding requirements of ERISA.

NOTE 7 - PLAN TERMINATION

Plan administrator determined in accordance with guidance issued by the Internal Revenue Service under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), that the Plan experienced a partial plan termination during the period beginning March 12, 2020 through March 31, 2021. As a result of this determination, each participant whose employment was terminated during this period became fully vested in their accrued benefits under the Plan.

Effective December 31, 2022, all participants became fully vested in their accrued benefits under the plan due to a decision to terminate the plan.

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 8 - INVESTMENTS

The plan uses PNC Investments as a third party custodian for its assets. Investment income totaled \$44,697 and \$45,221 for the years ended December 31, 2022 and December 31, 2021, respectively. Unrealized losses on investments totaled (\$153,929) and (\$41,651) for the years ended December 31, 2022 and December 31, 2021, respectively.

NOTE 9 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

Money market mutual funds: Valued at carrying value.

THE GREAT LAKES BREWING CO.
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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

US government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market mutual funds	\$ 333,498	\$ -	\$ -	\$ 333,498
US government securities	-	491,711	-	491,711
Corporate & municipal bonds	-	1,184,801	-	1,184,801
Total Assets at Fair Value	<u>\$ 333,498</u>	<u>\$ 1,676,512</u>	<u>\$ -</u>	<u>\$ 2,010,010</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

Assets at Fair Value as of December 31, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market mutual funds	\$ 592,746	\$ -	\$ -	\$ 592,746
Corporate & municipal bonds	-	1,276,496	-	1,276,496
Total Assets at Fair Value	<u>\$ 592,746</u>	<u>\$ 1,276,496</u>	<u>\$ -</u>	<u>\$ 1,869,242</u>

The following tables summarizes investments measured at fair based on net asset value (NAVs) per share as of December 31, 2022 and December 31, 2021, respectively.

NOTE 10 – PARTY IN INTEREST TRANSACTIONS

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

NOTE 11 - SUBSEQUENT EVENTS

Subsequent events were reviewed through October 10, 2023, the date the financial statements were available for issue. As of December 31, 2022, the decision has been made to terminate the plan in 2023. The remaining contribution needed to fund the pay out of all benefits will be made prior to year-end 2023.

SCHEDULE SB ATTACHMENT

Line 26 - Schedule of Active Participant Data

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

EIN/PN: 34-1554625/002

Valuation Date: January 1, 2022

Years of Credited Service

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up	TOTAL
Under 25	-	4	-	-	-	-	-	-	-	-	4
25 to 29	-	20	2	1	-	-	-	-	-	-	23
30 to 34	-	11	8	5	-	-	-	-	-	-	24
35 to 39	-	13	15	10	1	1	-	-	-	-	40
40 to 44	-	7	9	5	5	-	-	-	-	-	26
45 to 49	-	2	1	1	4	2	-	-	-	-	10
50 to 54	-	3	-	3	1	1	2	-	-	-	10
55 to 59	-	3	2	1	-	-	-	-	-	-	6
60 to 64	-	-	-	1	-	1	1	1	-	-	4
65 to 69	-	-	1	2	-	-	-	-	-	-	3
70 & Up	-	-	-	-	-	-	-	1	-	-	1
Total	-	63	38	29	11	5	3	2	-	-	151

SCHEDULE SB ATTACHMENT

Line 26 - Schedule of Active Participant Data

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

EIN/PN: 34-1554625/002

Valuation Date: January 1, 2022

Years of Credited Service

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up	TOTAL
Under 25	-	4	-	-	-	-	-	-	-	-	4
25 to 29	-	20	2	1	-	-	-	-	-	-	23
30 to 34	-	11	8	5	-	-	-	-	-	-	24
35 to 39	-	13	15	10	1	1	-	-	-	-	40
40 to 44	-	7	9	5	5	-	-	-	-	-	26
45 to 49	-	2	1	1	4	2	-	-	-	-	10
50 to 54	-	3	-	3	1	1	2	-	-	-	10
55 to 59	-	3	2	1	-	-	-	-	-	-	6
60 to 64	-	-	-	1	-	1	1	1	-	-	4
65 to 69	-	-	1	2	-	-	-	-	-	-	3
70 & Up	-	-	-	-	-	-	-	1	-	-	1
Total	-	63	38	29	11	5	3	2	-	-	151

ACTUARIAL ASSUMPTIONS

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

	Non-Stabilized	Limited to 25-Year Corridor
Segment I:	0.88%	4.75%
Segment II:	2.61%	5.18%
Segment III:	3.27%	5.92%

The "Limited to 25 Year Corridor" rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in the American Rescue Plan Act of 2021 ('ARPA-21') for use in Minimum Required Contribution calculations. The IRS Maximum Deductible Limit Calculations use the rates from the "Non-Stabilized" column above.

Effective Interest Rate The Effective Interest Rate (EIR) for the 2022 Plan Year was 4.75%. For the prior Plan year, the EIR was 4.75%.

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

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

Actuarial Equivalence Actuarial equivalence under the Plan is as follows.

For converting Cash Balances to Single Life Annuities:

	Interest Rate:	Mortality Table:
Pre-Retirement:	2.06%	None.
Post Retirement:	2.06%	2022 417(e)

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

Segment I:	0.87%
Segment II:	2.74%
Segment III:	3.16%

ACTUARIAL ASSUMPTIONS (cont)

Future Interest Crediting Rate	Annual Interest Crediting Assumption: 2.11%
Expected Return on Assets	Not applicable for funding calculation purposes. A smoothing method is not used to calculate the Actuarial Value of Assets; therefore, the Expected Return on Assets is not used.
Expenses	Expenses were assumed to be met directly by the Plan Sponsor.
Withdrawal Rates	None.
	<u>Benefit Commencement Age</u> Future deferred vested participants are assumed to commence at the Plan's Normal Retirement Age, or valuation age, if later.
Disability Incidence	None.
Disability Mortality	None.
Retirement Rates	None.
Spousal Assumptions	None.
	Spouses are assumed to be the same age as Participants.
Form of Payment	Participants are assumed to take lump sums upon eligibility.
Changes in non-required assumptions since the prior valuation	None.
Funded Status on Plan Termination Basis	
	1/1/2022:
Market Value of Assets:	\$2,119,242
Total Lump Sum Liability:	\$2,244,855
Funding Percentage:	94.40%

Plan is therefore exempt from 401(a)(26) for the current Plan Year.

ACTUARIAL METHODS

Minimum Funding Cost Method

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

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

Maximum deductible contribution method

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

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

Asset Method

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

Changes in methods since the prior valuation

None.

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 2022 This Form is Open to Public Inspection
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Part I Annual Report Identification Information For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan B This return/report is: ☐ the first return/report ☐ an amended return/report ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____ ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
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 The Great Lakes Brewing Company Cash Balance Plan and Trust 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) The Great Lakes Brewing Co. 2516 Market Avenue Cleveland OH 44113-3434	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="text-align: center; padding: 5px;">002</td> </tr> <tr> <td style="padding: 5px;">1c Effective date of plan</td> <td style="text-align: center; padding: 5px;">01/01/2011</td> </tr> <tr> <td style="padding: 5px;">2b Employer Identification Number (EIN)</td> <td style="text-align: center; padding: 5px;">34-1554625</td> </tr> <tr> <td style="padding: 5px;">2c Plan Sponsor's telephone number</td> <td style="text-align: center; padding: 5px;">216-771-4404</td> </tr> <tr> <td style="padding: 5px;">2d Business code (see instructions)</td> <td style="text-align: center; padding: 5px;">312120</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan	01/01/2011	2b Employer Identification Number (EIN)	34-1554625	2c Plan Sponsor's telephone number	216-771-4404	2d Business code (see instructions)	312120
1b Three-digit plan number (PN) ▶	002										
1c Effective date of plan	01/01/2011										
2b Employer Identification Number (EIN)	34-1554625										
2c Plan Sponsor's telephone number	216-771-4404										
2d Business code (see instructions)	312120										

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

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

SIGN HERE		<u>10-16-23</u>	Daniel Conway
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		 	
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		 	
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

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	5 151
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 151 6a(2) 133 6b 0 6c 0 6d 133 6e 0 6f 133 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1D 1I 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan The Great Lakes Brewing Company Cash Balance Plan and Trust	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 The Great Lakes Brewing Co.	D Employer Identification Number (EIN) 34-1554625	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan The Great Lakes Brewing Company Cash Balance Plan and Trust		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 The Great Lakes Brewing Co.		D Employer Identification Number (EIN) 34-1554625

Part I Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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 Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	250,000	5,269
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	592,746	333,498
(2) U.S. Government securities	1c(2)	0	491,711
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	1,276,496	1,184,801
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	2,119,242	2,015,279

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	2,119,242	2,015,279
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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)	5,269	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		5,269
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	44,697	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		44,697
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		-153,929
d Total income. Add all income amounts in column (b) and enter total.....	2d		-103,963
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		0
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		0
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-103,963
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: Hobe & Lucas CPAs, Inc.

(2) EIN: 31-1488076

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b	X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c	X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d	X	
e	Was this plan covered by a fidelity bond?	4e	X	1,000,000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f	X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g	X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h	X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X	
l	Has the plan failed to provide any benefit when due under the plan?	4l	X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____				
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)				
5b(1) Name of plan(s)			5b(2) EIN(s)	5b(3) PN(s)
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 484612				

SCHEDULE R (Form 5500)		Retirement Plan Information		OMB No. 1210-0110	
Department of the Treasury Internal Revenue Service		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).		2022	
Department of Labor Employee Benefits Security Administration		File as an attachment to Form 5500.		This Form is Open to Public Inspection.	
Pension Benefit Guaranty Corporation					
For calendar plan year 2022 or fiscal plan year beginning		01/01/2022		and ending 12/31/2022	
A Name of plan The Great Lakes Brewing Company Cash Balance Plan and Trust		B Three-digit plan number (PN)		002	
C Plan sponsor's name as shown on line 2a of Form 5500 The Great Lakes Brewing Co.		D Employer Identification Number (EIN)		34-1554625	
Part I 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):					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3		0	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?		☐ Yes ☒ No ☐ N/A			
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a			
b Enter the amount contributed by the employer to the plan for this plan year		6b			
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c			
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?		☐ Yes ☐ No ☐ N/A			
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?		☐ Yes ☐ No ☒ N/A			
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....		☐ Increase ☐ Decrease ☐ Both ☒ No			
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?		☐ Yes ☐ No			
11 a Does the ESOP hold any preferred stock?		☐ Yes ☐ No			
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)		☐ Yes ☐ No			
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?		☐ Yes ☐ No			
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2022 v. 220413	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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

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(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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2022			
2 Assets:			
a Market value	2a	2,111,298	
b Actuarial value	2b	2,111,298	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	0	0	0
b For terminated vested participants.....	0	0	0
c For active participants	151	2,160,527	2,160,527
d Total.....	151	2,160,527	2,160,527
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	4.75%	
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses	6b	0	
c Total (line 6a + line 6b)	6c	0	

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

SIGN HERE	John Cierzniak, EA, MAAA- Signature of actuary	10/12/2023 Date
John Cierzniak, EA, MAAA	Type or print name of actuary	2305524 Most recent enrollment number
CBIZ RETIREMENT PLAN SERVICES	Firm name	330-644-2044 Telephone number (including area code)
13680 CLEVELAND AVE NW	Address of the firm	
UNIONTOWN OH 44685		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. **Schedule SB (Form 5500) 2022 v. 220413**

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>0.21</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		6,611
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>4.75</u> %		314
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		6,925
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	97.72 %
15	Adjusted funding target attainment percentage	15	97.72 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	99.93 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/22/2023	5,269	0			
Totals ▶			18(b)	5,269	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4,714
20 Quarterly contributions and liquidity shortfalls:			
a	Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	49,229	4,549	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	4,549	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	4,549	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	4,714	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	165	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

Application for Extension of Time To File Certain Employee Plan Returns

OMB No. 1545-0212

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.
► Go to www.irs.gov/Form5558 for the latest information.

File With IRS Only

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions) <u>The Great Lakes Brewing Co.</u> Number, street, and room or suite no. (If a P.O. box, see instructions) 2516 Market Avenue City or town, state, and ZIP code <u>Cleveland, OH 44113-3434</u>	B Filer's identifying number (see instructions) Employer identification number (EIN) (9 digits XX-XXXXXXX) 34-1554625 Social security number (SSN) (9 digits XXX-XX-XXXX)																		
C <table border="1" data-bbox="157 428 938 642"> <thead> <tr> <th data-bbox="157 428 938 457">Plan name</th> <th data-bbox="953 428 1120 457">Plan number</th> <th colspan="3" data-bbox="1120 428 1482 457">Plan year ending—</th> </tr> <tr> <th></th> <th></th> <th data-bbox="1120 457 1245 472">MM</th> <th data-bbox="1245 457 1370 472">DD</th> <th data-bbox="1370 457 1482 472">YYYY</th> </tr> </thead> <tbody> <tr> <td data-bbox="157 472 938 642">The Great Lakes Brewing Company Cash Balance Plan and Trust</td> <td data-bbox="953 472 1120 642">0 0 2</td> <td data-bbox="1120 472 1245 642">12</td> <td data-bbox="1245 472 1370 642">31</td> <td data-bbox="1370 472 1482 642">2022</td> </tr> </tbody> </table>	Plan name	Plan number	Plan year ending—					MM	DD	YYYY	The Great Lakes Brewing Company Cash Balance Plan and Trust	0 0 2	12	31	2022				
Plan name	Plan number	Plan year ending—																	
		MM	DD	YYYY															
The Great Lakes Brewing Company Cash Balance Plan and Trust	0 0 2	12	31	2022															

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

- 1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, C above.
- 2 I request an extension of time until 10 / 15 /2023 to file Form 5500 series. See instructions.
Note: A signature IS NOT required if you are requesting an extension to file Form 5500 series.
- 3 I request an extension of time until 10 / 15 /2023 to file Form 8955-SSA. See instructions.
Note: A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and **(b)** the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

Part III Extension of Time To File Form 5330 (see instructions)

- 4 I request an extension of time until ____ / ____ / ____ to file Form 5330.
You may be approved for up to a 6-month extension to file Form 5330, after the normal due date of Form 5330.

a	Enter the Code section(s) imposing the tax ▶	a	
b	Enter the payment amount attached ▶	b	
c	For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date ▶	c	

5 State in detail why you need the extension:

[illegible]

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ►

Date ►

SCHEDULE SB ATTACHMENT

Line 19 - Discounted Employer Contributions

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

EIN/PN: 34-1554625/002

Valuation Date: January 1, 2022

Total Contributed: \$5,269.00

Total Discounted to Valuation Date: \$4,714.00

Date	Amount	Plan Year Beginning	Effective Rate of Interest	Amount Discounted	Penalty Rate of Interest	Additional Amount Discounted	Present Value on Date of Valuation
08/22/2023	5,269	01/2022	4.75%	386	9.75%	169	4,714

SCHEDULE SB ATTACHMENT

Line 22 - Weighted Average Retirement Age

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

EIN/PN: 34-1554625/002

Valuation Date: January 1, 2022

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

SCHEDULE SB ATTACHMENT

Line 26 - Schedule of Active Participant Data

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

EIN/PN: 34-1554625/002

Valuation Date: January 1, 2022

Years of Credited Service

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up	TOTAL
Under 25	-	4	-	-	-	-	-	-	-	-	4
25 to 29	-	20	2	1	-	-	-	-	-	-	23
30 to 34	-	11	8	5	-	-	-	-	-	-	24
35 to 39	-	13	15	10	1	1	-	-	-	-	40
40 to 44	-	7	9	5	5	-	-	-	-	-	26
45 to 49	-	2	1	1	4	2	-	-	-	-	10
50 to 54	-	3	-	3	1	1	2	-	-	-	10
55 to 59	-	3	2	1	-	-	-	-	-	-	6
60 to 64	-	-	-	1	-	1	1	1	-	-	4
65 to 69	-	-	1	2	-	-	-	-	-	-	3
70 & Up	-	-	-	-	-	-	-	1	-	-	1
Total	-	63	38	29	11	5	3	2	-	-	151

SCHEDULE SB ATTACHMENT

Line 32 - Amortization Bases Used in the Valuation

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

EIN/PN: 34-1554625/002

Valuation Date: January 1, 2022

<u>Original Valuation</u>	<u>Remaining Years</u>	<u>Amortization Type</u>	<u>Outstanding Balance</u>	<u>Current Year Amortization</u>
1/1/2022	15	15 year	49,229	4,549

ACTUARIAL ASSUMPTIONS

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

	Non-Stabilized	Limited to 25-Year Corridor
Segment I:	0.88%	4.75%
Segment II:	2.61%	5.18%
Segment III:	3.27%	5.92%

The "Limited to 25 Year Corridor" rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in the American Rescue Plan Act of 2021 ('ARPA-21') for use in Minimum Required Contribution calculations. The IRS Maximum Deductible Limit Calculations use the rates from the "Non-Stabilized" column above.

Effective Interest Rate The Effective Interest Rate (EIR) for the 2022 Plan Year was 4.75%. For the prior Plan year, the EIR was 4.75%.

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

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

Actuarial Equivalence Actuarial equivalence under the Plan is as follows.

For converting Cash Balances to Single Life Annuities:

	Interest Rate:	Mortality Table:
Pre-Retirement:	2.06%	None.
Post Retirement:	2.06%	2022 417(e)

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

Segment I:	0.87%
Segment II:	2.74%
Segment III:	3.16%

ACTUARIAL ASSUMPTIONS (cont)

Future Interest Crediting Rate	Annual Interest Crediting Assumption: 2.11%	
Expected Return on Assets	Not applicable for funding calculation purposes. A smoothing method is not used to calculate the Actuarial Value of Assets; therefore, the Expected Return on Assets is not used.	
Expenses	Expenses were assumed to be met directly by the Plan Sponsor.	
Withdrawal Rates	None.	
	<u>Benefit Commencement Age</u> Future deferred vested participants are assumed to commence at the Plan's Normal Retirement Age, or valuation age, if later.	
Disability Incidence	None.	
Disability Mortality	None.	
Retirement Rates	None.	
Spousal Assumptions	None.	
	Spouses are assumed to be the same age as Participants.	
Form of Payment	Participants are assumed to take lump sums upon eligibility.	
Changes in non-required assumptions since the prior valuation	None.	
Funded Status on Plan Termination Basis		
	Market Value of Assets:	1/1/2022: \$2,119,242
	Total Lump Sum Liability:	\$2,244,855
	Funding Percentage:	94.40%
	Plan is therefore exempt from 401(a)(26) for the current Plan Year.	

ACTUARIAL METHODS

Minimum Funding Cost Method

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

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

Maximum deductible contribution method

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

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

Asset Method

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

Changes in methods since the prior valuation

None.

SUMMARY of PLAN BENEFITS

Plan Effective Date	1/1/2011
Plan Anniversary Date	1/1/2022
Cash Balance Plan Eligibility	Eligibility upon attaining 12 months of service
Plan Entry	First Day of each Plan Quarter
Normal Retirement Date	First of Month coincident with or next following age 62
Benefit Accruals (Units)	President - 3% of Compensation and the lesser of \$225,000 and 6 times Compensation in excess of \$100,000. Secretary/Treasurer - 3% of Compensation and the lesser of \$225,000 and 3 times Compensation in excess of \$100,000 plus \$30,000. All other Eligible Employees - 3% of Compensation Accrued Benefit are subject to concurrent offset by the annuity equivalent of a portion of the Profit Sharing accounts
Normal Retirement Benefit	Units accrued at retirement
Compensation	W-2 Compensation not to exceed limit of
Death Benefit	100% of Present Value of Accrued Benefits
Vesting Schedule	3 Year Cliff
Vesting Service	One year upon working 1,000 hours during the Plan Year
Early Retirement Benefit	None

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED
DECEMBER 31, 2022 AND 2021

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

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Hobe & Lucas

Certified Public Accountants, Inc.

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

INDEPENDENT AUDITORS' REPORT

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

Opinion

We have audited the accompanying financial statement of The Great Lakes Brewing Co. Cash Balance Pension Plan and Trust (the Plan), which comprise the statements of net assets available for plan benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, and the related notes to the financial statements

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years ended December 31, 2022 and 2021 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Great Lakes Brewing Co. Cash Balance Pension Plan and Trust 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Great Lakes Brewing Co. Cash Balance Pension Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented

and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 Great Lakes Brewing Co. Cash Balance Pension Plan and Trust'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 Great Lakes Brewing Co. Cash Balance Pension Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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.

Emphasis of Matter- Plan Termination

As further discussed in Note 1, the plan sponsor decided to terminate the plan effective December 31, 2022. Accordingly, all participants became fully vested in their account as the plan experienced a full termination. The Plan will continue on in a liquidation basis until the final distribution of Plan assets, which is intended to be in 2023.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets-held at year end as of December 31, 2022 and 2021, together

referred to as “supplemental information” are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

October 10, 2023
Independence, Ohio

Hobe & Lucas
Certified Public Accountants, Inc.

Independent Member

B K R
INTERNATIONAL

Firms In Principal Cities Worldwide

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND DECEMBER 31, 2021

	<u>ASSETS</u>	
	<u>2022</u> <u>(In Liquidation)</u>	<u>2021</u> <u>(Ongoing)</u>
<u>Investments, At Fair Value</u>		
Money market mutual funds	\$ 333,498	\$ 592,746
US government securities	491,711	-
Corporate and municipal bonds	1,184,801	1,276,496
Total Investments	<u>2,010,010</u>	<u>1,869,242</u>
<u>Plan Receivable</u>		
Employer contributions	<u>5,269</u>	<u>250,000</u>
Net Assets Available For Benefits	<u>\$ 2,015,279</u>	<u>\$ 2,119,242</u>

There are no liabilities for 2022 or 2021.

See accompanying notes to financial statements

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u> <u>(In Liquidation)</u>	<u>2021</u> <u>(Ongoing)</u>
<u>Additions</u>		
Additions to net assets attributed to:		
Employer contributions	\$ 5,269	\$ 250,000
Interest income	44,697	45,221
Unrealized gains (losses)	(153,929)	(41,651)
Total Additions	<u>(103,963)</u>	<u>253,570</u>
<u>Deductions</u>		
Deductions to net assets attributed to:		
Benefit payments	<u>-</u>	<u>(14,288)</u>
<u>Net Increase (Decrease) In Net Assets Available For Benefits</u>	(103,963)	239,282
<u>Net Assets Available For Benefits, Beginning Of Year</u>	<u>2,119,242</u>	<u>1,879,960</u>
<u>Net Assets Available For Benefits, End Of Year</u>	<u><u>\$ 2,015,279</u></u>	<u><u>\$ 2,119,242</u></u>

See accompanying notes to financial statements

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 – PLAN TERMINATION AND BASIS OF PRESENTATION

In December 2022, the Plan Sponsor, The Great Lakes Brewing Co., decided to terminate The Great Lakes Brewing Co. Cash Balance Pension Plan and Trust with the intent to liquidate in 2023.

The financial statements for the year ended December 31, 2022 are prepared using the liquidation basis of accounting. The financial statements for the year ended December 31, 2021 are prepared on the accrual basis.

NOTE 2 - DESCRIPTION OF THE PLAN

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

General

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

As of December 31, 2021, the Plan was frozen to new participants and no future benefits accrued to any Plan participants. Without limiting the generality of the foregoing, no Compensations paid to any Participant after December 31, 2021, shall be taken into account in the determination of his or her Accrued Benefit, and no Contribution Credits shall be made to any Hypothetical Accounts for any Plan Year beginning after December 31, 2021.

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

Participant Benefits

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

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - DESCRIPTION OF THE PLAN (CONTINUED)

Participant Benefits (Continued)

Contribution credits for Hypothetical Account B for each plan year shall equal to (1) for the President of the Company – (i) six times the compensation in excess of \$100,000 for each plan year prior to 2018, (ii) for each plan year beginning on or after January 1, 2018 and before January 1, 2021, the contribution credit in (i) or \$225,000, whichever produces the lowest contribution credit and (iii) for each plan year beginning on or after January 1, 2021, \$0 and (2) for the Secretary/Treasurer of the Company – (I) three times compensation in excess of \$100,000 for each plan year prior to 2015, (II) the contribution credit in (I) plus \$30,000 for each plan year beginning on or after January 1, 2015 and before January 1, 2018 and (III) for each plan year beginning on or after January 1, 2018, the contribution credit in (II) or \$225,000, whichever produces the lowest contribution credit. The President shall accrue no future benefits under the Plan after December 31, 2020. Thus, no compensation will be taken into account to determination of his accrued pension, nor shall any contribution credits or interest credits be accrued or be allocated under Hypothetical Accounts A or B for any period after December 31, 2020.

The participant benefits commence on the date of retirement and are based on the Normal Retirement Age (62). If a participant with at least three years of service terminates employment prior to the Normal Retirement Age, the Plan provides deferred retirement benefits. In-service withdrawals may be made beginning at Normal Retirement Age.

Payment of Benefits

The normal form of benefits under the Plan is a single life annuity for an unmarried participant and a joint and survivor annuity, for a married participant. Additional annuity forms and lump sum distribution options are available at the election of the participant, provided for a married participant that the spouse consents. If a participant dies on or after an Annuity Starting Date, the Beneficiary will be eligible to receive the retirement benefits payable to the Beneficiary, if any.

Basis of Accounting

The financial statements of the Plan were prepared under the accrual basis of accounting, in conformity with generally accepted accounting principles through December 31, 2021. The financial statements of the Plan for the year ended December 31, 2022 are prepared under the liquidation basis in conformity with generally accepted accounting principles

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES

Estimates

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

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Benefit Distributions

Benefit distributions are recorded when paid to participants.

Administrative Services

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

Investments

Investments are reflected at fair market value as determined by the trustee. Corporate bonds are valued at observable inputs for similar securities at year end. This includes basing value on yields available on comparable securities of issuers with similar credit ratings. Money market mutual funds are valued at carrying value. US Government securities are valued using pricing models maximizing the use of observable outputs for similar securities.

NOTE 4 - ACTUARIAL ASSUMPTIONS AND PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

CBIZ Retirement Plan Services, an independent actuary, performed the actuarial valuations of the Plan as of January 1, 2022. The valuations used the following assumptions:

Actuarial Cost Method:	Unit Credit as required under the Pension Protection Act of 2006
Mortality:	The 2022 Plan Year Applicable Mortality Table specified under §417(e)(3), for the month that includes the valuation date.
Rate of Return on Plan Assets:	2.11% - 2022, 2.00% - 2021
Interest Rate for Life Annuities:	2.06%
Annual Effective Interest Rate:	4.75% per year
Retirement Age:	Normal Retirement Age

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4 - ACTUARIAL ASSUMPTIONS AND PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Accumulated plan benefits are determined by the Plan's actuary and are those future periodic payments for plan benefits that have accrued on the basis of each participant's service history as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The actuarial present values of accumulated benefits are as follows:

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ -0-	\$ -0-
All other vested participants	<u>2,291,099</u>	<u>2,244,855</u>
	\$ 2,291,099	\$ 2,244,855
Non-vested benefits	<u>-0-</u>	<u>-0-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 2,291,099</u>	<u>\$ 2,244,855</u>

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

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits		
at the beginning of the year	\$ 2,244,855	\$ 2,002,773
Benefits accumulated	-0-	225,000
Interest costs	46,244	31,369
Benefits paid	-0-	(14,288)
Increase due to Plan provision	-0-	1
Other actuarial gains (losses)	<u>-0-</u>	<u>-0-</u>
Actuarial present values of accumulated plan benefits		
As of the end of the year	<u>\$ 2,291,099</u>	<u>\$ 2,244,855</u>

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5 - TAX STATUS

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

The Plan obtained its latest determination letter on March 2, 2021, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has not been amended since receiving the determination letter. The plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

NOTE 6 – FUNDING POLICIES

The Company has agreed to make sufficient contributions to provide the Plan with the assets required to pay retirement benefits to Plan participants. The Company's recorded contributions to the Plan for 2022 and 2021 are based on reports from a consulting actuary and meet the funding requirements of ERISA.

NOTE 7 - PLAN TERMINATION

Plan administrator determined in accordance with guidance issued by the Internal Revenue Service under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), that the Plan experienced a partial plan termination during the period beginning March 12, 2020 through March 31, 2021. As a result of this determination, each participant whose employment was terminated during this period became fully vested in their accrued benefits under the Plan.

Effective December 31, 2022, all participants became fully vested in their accrued benefits under the plan due to a decision to terminate the plan.

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 8 - INVESTMENTS

The plan uses PNC Investments as a third party custodian for its assets. Investment income totaled \$44,697 and \$45,221 for the years ended December 31, 2022 and December 31, 2021, respectively. Unrealized losses on investments totaled (\$153,929) and (\$41,651) for the years ended December 31, 2022 and December 31, 2021, respectively.

NOTE 9 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

Money market mutual funds: Valued at carrying value.

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

US government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market mutual funds	\$ 333,498	\$ -	\$ -	\$ 333,498
US government securities	-	491,711	-	491,711
Corporate & municipal bonds	-	1,184,801	-	1,184,801
Total Assets at Fair Value	<u>\$ 333,498</u>	<u>\$ 1,676,512</u>	<u>\$ -</u>	<u>\$ 2,010,010</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

Assets at Fair Value as of December 31, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market mutual funds	\$ 592,746	\$ -	\$ -	\$ 592,746
Corporate & municipal bonds	-	1,276,496	-	1,276,496
Total Assets at Fair Value	<u>\$ 592,746</u>	<u>\$ 1,276,496</u>	<u>\$ -</u>	<u>\$ 1,869,242</u>

The following tables summarizes investments measured at fair based on net asset value (NAVs) per share as of December 31, 2022 and December 31, 2021, respectively.

NOTE 10 – PARTY IN INTEREST TRANSACTIONS

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

NOTE 11 - SUBSEQUENT EVENTS

Subsequent events were reviewed through October 10, 2023, the date the financial statements were available for issue. As of December 31, 2022, the decision has been made to terminate the plan in 2023. The remaining contribution needed to fund the pay out of all benefits will be made prior to year-end 2023.

SUPPLEMENTAL SCHEDULES-

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS-HELD AT YEAR END
EIN: 34-1554625, PLAN NO: 002
DECEMBER 31, 2022

(a) Party In Interest (*)	(b) Identity of issue, borrower, lessor or similar party	(c) Description (including maturity date, rate of interest, collateral, par or maturity value)	(d) Cost	(e) Fair Value
		Money Markets:		
	Federated Investors	Prime Cash Obligations Fund SS	\$ 333,498	\$ 333,498
		US Treasury:		
		United States Treas Bills Zero Coupon	246,169	248,293
		United States Treas Ser BD-2023 0.12500%	242,710	243,418
		Total US Treasury	488,879	491,711
		Corporate and Municipal Bonds:		
	American Express	American Express Co Note 2.25000%	50,351	47,193
	Apple, Inc.	Apple Inc Note Call Make Whole 2.75000%	50,718	48,145
	Bank of America	Bank of America Corp Ser N Mtn 2.00000%	50,000	37,549
	Bank of America	Bank of America Corp Medium Term	20,721	20,878
	Bank of America	Bank of America Corp Ser L Mtn 3.24800%	24,237	23,083
	Bank of Montreal	Bank of Montreal Ser F Mtn 1.00000%	25,000	22,141
	Barclays Bank	Barclays Bank PLC Note 4.00000%	62,169	61,219
	Capital One Financial Corp	Capital One Finl Corp Note 3.20000%	43,941	41,342
	Citigroup Inc.	Citigroup Inc Ser G Mtn 2.50000%	20,535	18,014
	Discover	Discover Finl Svcs Note 3.95000%	30,745	29,200
	Disney Walt Co	Disney Walt Co Note Call Make whole	5,161	4,576
	Elevance Health	Elevance Health Inc Note Call Make Whole	40,302	37,970
	General Electric	General Electric Capital Corp 5.000%	18,938	17,581
	Goldman Sachs BDC Inc.	Goldman Sachs BDC Inc Note 2 2.87500%	50,772	45,835
	JPMorgan Chase & Co	JPMorgan Chase & Co Mtn 2.50000%	40,369	33,971
	JPMorgan Chase & Co	JPMorgan Chase & Co Pfd 4.20000%	51,565	34,900
	Lincoln Nation Corp	Lincoln Natl Corp Ind 3.35000%	40,723	38,449
	McDonalds Corp	McDonalds Corp Mtn Call Make Whole	24,970	23,714
	Sherwin Williams Co	Sherwin Williams Co Note Call Make Whole 3.30000%	66,225	62,642
	Sherwin Williams Co	Sherwin Williams Co Note Call Make Whole 3.45000%	24,718	23,449
	Truist Financial Corp	Truist Finl Corp NT 6.000%	20,850	20,461
	Wells Fargo	Wells Fargo & Co Ser T Mtn 1.50000%	25,000	21,940
	Wells Fargo	Wells Fargo Co New Note 4.48000%	51,101	49,618
	Broward County	Broward Cnty FlaApt Sys Rev Taxable	78,385	60,595
	Cincinnati, Ohio	Cincinnati Ohio Economic Dev Rev Rev 3.09000%	25,210	24,572
	Cuyahoga Falls, Ohio	Cuyahoga Falls Ohio Go LTD Tax BDS Ser 3.35000%	25,485	24,351
	Hamilton, Ohio	Hamilton Ohio SPL Oblig Nontax Rev	51,498	39,533
	Hawaii	Hawaii St Arpts Sys Customer Fac Charge	51,094	42,220
	Louisiana	Louisiana LOC Govt Enverionmental FACS	26,010	19,621
	Maryland	Maryland St STAD Auth Rev Taxable Ref	51,048	42,266
	Miami Gardens	Miami Gardens Fla Go Ref Taxable BDS	30,506	26,729
	Ohio	Ohio St Higher EDL Fac Commn Rev Rev 3.50000%	40,998	38,930
	Riviera Beach, FL	Riviera Beach FLA Pub Impt Rev Taxable 3.95000%	51,111	49,628
	University of NC	University NC Chapel Hill Rev 2.47900%	10,124	9,436
	Virginia	Virginia St Res Auth Infrastructure Rev 3.35000%	25,947	23,929
	Washington, PA	Washington PA Federally Taxable GO 4.00000%	20,724	19,121
		Total Corporate and Municipal Bonds	1,327,253	1,184,801
	Total investments		\$ 2,149,630	\$ 2,010,010

See accompanying notes to financial statements

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS-HELD AT YEAR END
EIN: 34-1554625, PLAN NO: 002
DECEMBER 31, 2021

(a) Party In Interest (*)	(b) Identity of issue, borrower, lessor or similar party	(c) Description (including maturity date, rate of interest, collateral, par or maturity value)	(d) Cost	(e) Fair Value
		Money Markets:		
	Federated Investors	Prime Cash Obligations Fund SS	\$ 592,746	\$ 592,746
		Corporate and Municipal Bonds:		
	Anthem, Inc.	Anthem Inc Note Call Make Whole 2.375%, 1/15/2025	40,445	41,258
	Apple, Inc.	Apple Inc Note Call Make Whole 2.750%, 1/13/2025	51,061	52,254
	Bank of America	Bank of America Corp Note 7.25000%	20,953	23,777
	Bank of America	Bank of America Corp Ser N Mtn 2.00000%	50,000	46,558
	Bank of Montreal	Bank of Montreal Ser F MTN 1.00000%	25,000	24,205
	Barclays Bank	Barclays Bank PLC Note 4.000%,	61,926	62,062
	Capital One Financial Corp	Capital One Financial Corp Bond 3.200%,	44,377	45,073
	Citigroup Inc.	Citigroup Inc Ser G Mtn 2.50000% 1/30/2026	20,702	20,090
	Discover	Discover Financial Services Note 3.950%,	31,134	31,912
	Disney Walt Co	Disney Walt Co Note Call Make Whole 1.75% 1/13/2026	5,213	5,055
	Fidelity	Fidelity National Financial IN 5.500%, 9/1/2022	13,107	13,412
	General Electric	General Electric Capital Corp 5.000%, 1/15/2029	19,073	19,572
	Goldman Sachs BDC Inc.	Goldman Sachs BDC Inc. Note 2.87500% 1/15/2026	51,015	51,236
	Goldman Sachs Group, Inc.	Goldman Sachs Group Inc Bond 5.750%, 1/24/2022	25,055	25,075
	JPMorgan Chase & Co	JPMorgan Chase & Co Mtn 2.50000% 7/31/2028	40,430	39,554
	JPMorgan Chase & Co	JPMorgan Chase & Co Pfd 4.20000%	51,565	51,040
	Lincoln Nation Corp	Lincoln National Corp Ind 3.350%,	41,040	42,458
	Sherwin Williams Co	Sherwin Williams Co Note Call MW 3.300%,	66,796	67,894
	Truist Financial Corp	Truist Financial Corp Note 6.00000%	21,098	23,176
	VMWare Inc	VMWare Inc Note Call Make Whole 2.950%, 8/21/2022	7,023	7,082
	Wells Fargo	Wells Fargo Co New Note 4.480%,	52,134	53,110
	Wells Fargo	Wells Fargo & Co Ser T MTN 1.50000% 1/17/2026	25,000	24,646
	Broward County	Broward Cnty Fla Arpt 3.03400%	78,655	77,760
	Cincinnati, Ohio	Cincinnati Ohio Economic Dev Rev Rev 3.090%	25,457	25,901
	Cuyahoga Falls, Ohio	Cuyahoga Falls Ohio Go LTD Tax BDS Ser 3.350%	25,729	25,841
	Hamilton, Ohio	Hamilton Ohio Spl Oblig Nontax Rev 2.448%	51,632	50,767
	Hawaii	Hawaii St Arpts Sys Customer 2.35300%	51,250	50,394
	Louisiana	Louisiana Loc Govt Enverinements Facs 2.183%	26,112	25,053
	Maryland	Maryland St Stad Auth Rev Taxable Ref 2.007%	51,204	50,189
	Miami Gardens	Miami Gardens Fla Go Ref Taxable BDS 1.535%	30,648	30,310
	Ohio	Ohio St Higher EDL Fac Commn Rev Rev 3.500%	41,503	42,427
	Riviera Beach, FL	Riviera Beach FLA Pub Impt Rev Taxable 3.950%	51,979	53,214
	Shreveport, LA	Shreveport LA Wtr & Swr Rev Taxable Rev 3.200%	15,141	15,259
	University of NC	University NC Chapel Hill Rev 2.479%	10,165	10,472
	Virginia	Virginia St Res Auth Infrastructure Rev 3.350%	26,181	27,061
	Washington, PA	Washington PA Federally Taxable GO 4.000%	20,909	21,349
		Total Corporate and Municipal Bonds	1,270,712	1,276,496
	Total investments		\$ 1,863,458	\$ 1,869,242

See accompanying notes to financial statements

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

► **Round off amounts to nearest dollar.**

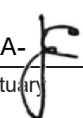
► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

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

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>		
2	Assets:		
	a Market value	2a	2, 111, 298
	b Actuarial value	2b	2, 111, 298
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	0	0
	b For terminated vested participants.....	0	0
	c For active participants	151	2, 160, 527
	d Total.....	151	2, 160, 527
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	4.75%
6	Target normal cost.....		
	a Present value of current plan year accruals.....	6a	0
	b Expected plan-related expenses	6b	0
	c Total (line 6a + line 6b)	6c	0

Statement by Enrolled Actuary

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

SIGN HERE	John Cierzniak, EA, MAAA-  Signature of actuary John Cierzniak, EA, MAAA Type or print name of actuary	10/12/2023 Date 2305524 Most recent enrollment number 330-644-2044 Telephone number (including area code)
CBIZ RETIREMENT PLAN SERVICES Firm name 13680 CLEVELAND AVE NW UNIONTOWN OH 44685 Address of the firm		

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

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

Schedule SB (Form 5500) 2022
v. 220413

SCHEDULE SB ATTACHMENT

Line 22 - Weighted Average Retirement Age

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

EIN/PN: 34-1554625/002

Valuation Date: January 1, 2022

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

SCHEDULE SB ATTACHMENT

Line 19 - Discounted Employer Contributions

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

EIN/PN: 34-1554625/002

Valuation Date: January 1, 2022

Total Contributed: \$5,269.00

Total Discounted to Valuation Date: \$4,714.00

Date	Amount	Plan Year Beginning	Effective Rate of Interest	Amount Discounted	Penalty Rate of Interest	Additional Amount Discounted	Present Value on Date of Valuation
08/22/2023	5,269	01/2022	4.75%	386	9.75%	169	4,714

SUMMARY of PLAN BENEFITS

Plan Effective Date	1/1/2011
Plan Anniversary Date	1/1/2022
Cash Balance Plan Eligibility	Eligibility upon attaining 12 months of service
Plan Entry	First Day of each Plan Quarter
Normal Retirement Date	First of Month coincident with or next following age 62
Benefit Accruals (Units)	President - 3% of Compensation and the lesser of \$225,000 and 6 times Compensation in excess of \$100,000. Secretary/Treasurer - 3% of Compensation and the lesser of \$225,000 and 3 times Compensation in excess of \$100,000 plus \$30,000. All other Eligible Employees - 3% of Compensation Accrued Benefit are subject to concurrent offset by the annuity equivalent of a portion of the Profit Sharing accounts
Normal Retirement Benefit	Units accrued at retirement
Compensation	W-2 Compensation not to exceed limit of
Death Benefit	100% of Present Value of Accrued Benefits
Vesting Schedule	3 Year Cliff
Vesting Service	One year upon working 1,000 hours during the Plan Year
Early Retirement Benefit	None

SUPPLEMENTAL SCHEDULES-

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS-HELD AT YEAR END
EIN: 34-1554625, PLAN NO: 002
DECEMBER 31, 2022

(a) Party In Interest (*)	(b) Identity of issue, borrower, lessor or similar party	(c) Description (including maturity date, rate of interest, collateral, par or maturity value)	(d) Cost	(e) Fair Value
		Money Markets:		
	Federated Investors	Prime Cash Obligations Fund SS	\$ 333,498	\$ 333,498
		US Treasury:		
		United States Treas Bills Zero Coupon	246,169	248,293
		United States Treas Ser BD-2023 0.12500%	242,710	243,418
		Total US Treasury	488,879	491,711
		Corporate and Municipal Bonds:		
	American Express	American Express Co Note 2.25000%	50,351	47,193
	Apple, Inc.	Apple Inc Note Call Make Whole 2.75000%	50,718	48,145
	Bank of America	Bank of America Corp Ser N Mtn 2.00000%	50,000	37,549
	Bank of America	Bank of America Corp Medium Term	20,721	20,878
	Bank of America	Bank of America Corp Ser L Mtn 3.24800%	24,237	23,083
	Bank of Montreal	Bank of Montreal Ser F Mtn 1.00000%	25,000	22,141
	Barclays Bank	Barclays Bank PLC Note 4.00000%	62,169	61,219
	Capital One Financial Corp	Capital One Finl Corp Note 3.20000%	43,941	41,342
	Citigroup Inc.	Citigroup Inc Ser G Mtn 2.50000%	20,535	18,014
	Discover	Discover Finl Svcs Note 3.95000%	30,745	29,200
	Disney Walt Co	Disney Walt Co Note Call Make whole	5,161	4,576
	Elevance Health	Elevance Health Inc Note Call Make Whole	40,302	37,970
	General Electric	General Electric Capital Corp 5.000%	18,938	17,581
	Goldman Sachs DBC Inc.	Goldman Sachs BDC Inc Note 2 2.87500%	50,772	45,835
	JPMorgan Chase & Co	JPMorgan Chase & Co Mtn 2.50000%	40,369	33,971
	JPMorgan Chase & Co	JPMorgan Chase & Co Pfd 4.20000%	51,565	34,900
	Lincoln Nation Corp	Lincoln Natl Corp Ind 3.35000%	40,723	38,449
	McDonalds Corp	McDonalds Corp Mtn Call Make Whole	24,970	23,714
	Sherwin Williams Co	Sherwin Williams Co Note Call Make Whole 3.30000%	66,225	62,642
	Sherwin Williams Co	Sherwin Williams Co Note Call Make Whole 3.45000%	24,718	23,449
	Truist Financial Corp	Truist Finl Corp NT 6.000%	20,850	20,461
	Wells Fargo	Wells Fargo & Co Ser T Mtn 1.50000%	25,000	21,940
	Wells Fargo	Wells Fargo Co New Note 4.48000%	51,101	49,618
	Broward County	Broward Cnty FlaArpt Sys Rev Taxable	78,385	60,595
	Cincinnati, Ohio	Cincinnati Ohio Economic Dev Rev Rev 3.09000%	25,210	24,572
	Cuyahoga Falls, Ohio	Cuyahoga Falls Ohio Go LTD Tax BDS Ser 3.35000%	25,485	24,351
	Hamilton, Ohio	Hamilton Ohio SPL Oblig Nontax Rev	51,498	39,533
	Hawaii	Hawaii St Arpts Sys Customer Fac Charge	51,094	42,220
	Louisiana	Louisiana LOC Govt Enverionmental FACS	26,010	19,621
	Maryland	Maryland St STAD Auth Rev Taxable Ref	51,048	42,266
	Miami Gardens	Miami Gardens Fla Go Ref Taxable BDS	30,506	26,729
	Ohio	Ohio St Higher EDL Fac Commn Rev Rev 3.50000%	40,998	38,930
	Riviera Beach, FL	Riviera Beach FLA Pub Impt Rev Taxable 3.95000%	51,111	49,628
	University of NC	University NC Chapel Hill Rev 2.47900%	10,124	9,436
	Virginia	Virginia St Res Auth Infrastructure Rev 3.35000%	25,947	23,929
	Washington, PA	Washington PA Federally Taxable GO 4.00000%	20,724	19,121
		Total Corporate and Municipal Bonds	1,327,253	1,184,801
	Total investments		\$ 2,149,630	\$ 2,010,010

See accompanying notes to financial statements

THE GREAT LAKES BREWING CO.
CASH BALANCE PENSION PLAN AND TRUST
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS-HELD AT YEAR END
EIN: 34-1554625, PLAN NO: 002
DECEMBER 31, 2021

(a) Party In Interest (*)	(b) Identity of issue, borrower, lessor or similar party	(c) Description (including maturity date, rate of interest, collateral, par or maturity value)	(d) Cost	(e) Fair Value
		Money Markets:		
	Federated Investors	Prime Cash Obligations Fund SS	\$ 592,746	\$ 592,746
		Corporate and Municipal Bonds:		
	Anthem, Inc.	Anthem Inc Note Call Make Whole 2.375%, 1/15/2025	40,445	41,258
	Apple, Inc.	Apple Inc Note Call Make Whole 2.750%, 1/13/2025	51,061	52,254
	Bank of America	Bank of America Corp Note 7.25000%	20,953	23,777
	Bank of America	Bank of America Corp Ser N Mtn 2.00000%	50,000	46,558
	Bank of Montreal	Bank of Montreal Ser F MTN 1.00000%	25,000	24,205
	Barclays Bank	Barclays Bank PLC Note 4.000%,	61,926	62,062
	Capital One Financial Corp	Capital One Financial Corp Bond 3.200%,	44,377	45,073
	Citigroup Inc.	Citigroup Inc Ser G Mtn 2.50000% 1/30/2026	20,702	20,090
	Discover	Discover Financial Services Note 3.950%,	31,134	31,912
	Disney Walt Co	Disney Walt Co Note Call Make Whole 1.75% 1/13/2026	5,213	5,055
	Fidelity	Fidelity National Financial IN 5.500%, 9/1/2022	13,107	13,412
	General Electric	General Electric Capital Corp 5.000%, 1/15/2029	19,073	19,572
	Goldman Sachs DBC Inc.	Goldman Sachs BDC Inc. Note 2.87500% 1/15/2026	51,015	51,236
	Goldman Sachs Group, Inc.	Goldman Sachs Group Inc Bond 5.750%, 1/24/2022	25,055	25,075
	JPMorgan Chase & Co	JPMorgan Chase & Co Mtn 2.50000% 7/31/2028	40,430	39,554
	JPMorgan Chase & Co	JPMorgan Chase & Co Pfd 4.20000%	51,565	51,040
	Lincoln Nation Corp	Lincoln National Corp Ind 3.350%,	41,040	42,458
	Sherwin Williams Co	Sherwin Williams Co Note Call MW 3.300%,	66,796	67,894
	Truist Financial Corp	Truist Financial Corp Note 6.00000%	21,098	23,176
	VMWare Inc	VMWare Inc Note Call Make Whole 2.950%, 8/21/2022	7,023	7,082
	Wells Fargo	Wells Fargo Co New Note 4.480%,	52,134	53,110
	Wells Fargo	Wells Fargo & Co Ser T MTN 1.50000% 1/17/2026	25,000	24,646
	Broward County	Broward Cnty Fla Arpt 3.03400%	78,655	77,760
	Cincinnati, Ohio	Cincinnati Ohio Economic Dev Rev Rev 3.090%	25,457	25,901
	Cuyahoga Falls, Ohio	Cuyahoga Falls Ohio Go LTD Tax BDS Ser 3.350%	25,729	25,841
	Hamilton, Ohio	Hamilton Ohio Spl Oblig Nontax Rev 2.448%	51,632	50,767
	Hawaii	Hawaii St Arpts Sys Customer 2.35300%	51,250	50,394
	Louisiana	Louisiana Loc Govt Enverinoments Facs 2.183%	26,112	25,053
	Maryland	Maryland St Stad Auth Rev Taxable Ref 2.007%	51,204	50,189
	Miami Gardens	Miami Gardens Fla Go Ref Taxable BDS 1.535%	30,648	30,310
	Ohio	Ohio St Higher EDL Fac Commn Rev Rev 3.500%	41,503	42,427
	Riviera Beach, FL	Riviera Beach FLA Pub Impt Rev Taxable 3.950%	51,979	53,214
	Shreveport, LA	Shreveport LA Wtr & Swr Rev Taxable Rev 3.200%	15,141	15,259
	University of NC	University NC Chapel Hill Rev 2.479%	10,165	10,472
	Virginia	Virginia St Res Auth Infrastructure Rev 3.350%	26,181	27,061
	Washington, PA	Washington PA Federally Taxable GO 4.000%	20,909	21,349
		Total Corporate and Municipal Bonds	1,270,712	1,276,496
	Total investments		\$ 1,863,458	\$ 1,869,242

See accompanying notes to financial statements

SCHEDULE SB ATTACHMENT

Line 32 - Amortization Bases Used in the Valuation

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

EIN/PN: 34-1554625/002

Valuation Date: January 1, 2022

<u>Original Valuation</u>	<u>Remaining Years</u>	<u>Amortization Type</u>	<u>Outstanding Balance</u>	<u>Current Year Amortization</u>
1/1/2022	15	15 year	49,229	4,549