

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2022</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2022 or fiscal plan year beginning <u>03/01/2022</u> and ending <u>02/28/2023</u>	
<b>A</b>	This return/report is for: <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
<b>B</b>	This return/report is: <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report
	<input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
<b>C</b>	If the plan is a collectively-bargained plan, check here. . . . . ▶ <input type="checkbox"/>
<b>D</b>	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program
	<input type="checkbox"/> special extension (enter description)
<b>E</b>	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ <input type="checkbox"/>

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information	
<b>1a</b>	Name of plan <u>RETIREMENT PLAN A FOR EMPLOYEES OF UNITED SUGARS CORPORATION</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>002</u>
		<b>1c</b> Effective date of plan <u>03/01/2008</u>
<b>2a</b>	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>UNITED SUGARS CORPORATION</u>	<b>2b</b> Employer Identification Number (EIN) <u>41-1763277</u>
	<u>8000 W 78TH ST STE 300 EDINA, MN 55439-2597</u>	<b>2c</b> Plan Sponsor's telephone number <u>952-896-0131</u>
	<u>8000 W 78TH ST STE 300 EDINA, MN 55439-2597</u>	<b>2d</b> Business code (see instructions) <u>311300</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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	11/02/2023	KAE KASKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 111
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).  <b>6a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>6a(2)</b> Total number of active participants at the end of the plan year .....  <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....  <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b> 29 <b>6a(2)</b> 26 <b>6b</b> 63 <b>6c</b> 15 <b>6d</b> 104 <b>6e</b> 6 <b>6f</b> 110  <b>6g</b>  <b>6h</b> 0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A  <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)  (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2022 or fiscal plan year beginning 03/01/2022 and ending 02/28/2023

▶ **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.

<b>A</b> Name of plan <u>RETIREMENT PLAN A FOR EMPLOYEES OF UNITED SUGARS CORPORATION</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>UNITED SUGARS CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>41-1763277</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date: Month <u>03</u> Day <u>01</u> Year <u>2022</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	<u>36507344</u>	
<b>b</b> Actuarial value.....	<b>2b</b>	<u>36507344</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	<u>63</u>	<u>14721375</u>	<u>14721375</u>
<b>b</b> For terminated vested participants.....	<u>19</u>	<u>1809746</u>	<u>1809746</u>
<b>c</b> For active participants.....	<u>29</u>	<u>10100186</u>	<u>10582044</u>
<b>d</b> Total.....	<u>111</u>	<u>26631307</u>	<u>27113165</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</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.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	<u>5.46 %</u>	
<b>6</b> Target normal cost.....			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	<u>465904</u>	
<b>b</b> Expected plan-related expenses.....	<b>6b</b>	<u>0</u>	
<b>c</b> Total (line 6a + line 6b).....	<b>6c</b>	<u>465904</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.

<b>SIGN HERE</b>		
	Signature of actuary	<u>06/25/2023</u> Date
	<u>ERIC PHILLIP EDWARDSON</u> Type or print name of actuary	<u>23-06313</u> Most recent enrollment number
	<u>DEF BENEFIT PENSION PARTNERS</u> Firm name	<u>612-399-6065</u> Telephone number (including area code)
	<u>1725 MORGAN AVE S MINNEAPOLIS, MN 55405</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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of _____% .....		
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		1534294
	<b>b(1)</b> 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>5.02</u> %.....		77022
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		1611316
	<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....		
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	134.65 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	134.48 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	125.59 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>							
<b>18</b> 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		
			<b>Totals ▶</b>	<b>18(b)</b>		<b>18(c)</b>	

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....	<b>19c</b>	0
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 0

**22** Weighted average retirement age ..... **22** 63

**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**

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

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	465904
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	465904

	Outstanding Balance	Installment
<b>32</b> Amortization installments:		
<b>a</b> Net shortfall amortization installment .....		
<b>b</b> Waiver amortization installment.....		

**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**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	0
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	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....			0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0

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

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years.....	<b>40</b>	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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning **03/01/2022** and ending **02/28/2023**

<b>A</b> Name of plan <b>RETIREMENT PLAN A FOR EMPLOYEES OF UNITED SUGARS CORPORATION</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>UNITED SUGARS CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>41-1763277</b>	

**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

**US BANK NATIONAL ASSOCIATION** **60 LIVINGSTON AVE**  
**ST. PAUL, MN 55107**

**31-0841368**

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

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

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

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**(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> 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 **03/01/2022** and ending **02/28/2023**

<b>A</b> Name of plan <b>RETIREMENT PLAN A FOR EMPLOYEES OF UNITED SUGARS CORPORATION</b>	<b>B</b> Three-digit plan number (PN) ► <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>UNITED SUGARS CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>41-1763277</b>

**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.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash.....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions.....	<b>1b(1)</b> 1000000	
<b>(2)</b> Participant contributions.....	<b>1b(2)</b>	
<b>(3)</b> Other.....	<b>1b(3)</b> 2407	3653
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b> 1105649	848033
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred.....	<b>1c(3)(A)</b>	
<b>(B)</b> All other.....	<b>1c(3)(B)</b> 3619879	3365320
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred.....	<b>1c(4)(A)</b>	
<b>(B)</b> Common.....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests.....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property).....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants).....	<b>1c(7)</b>	
<b>(8)</b> Participant loans.....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts.....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities.....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b> 30790815	28446794
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	
<b>(15)</b> Other.....	<b>1c(15)</b>	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	36518750	32663800
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	36518750	32663800

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		0
<b>b Earnings on investments:</b>			
(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)	29470	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		29470
(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)	725575	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		725575
(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)		
(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)		-3291531
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		-2536486
<b>Expenses</b>			
<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	1318464	
(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)		1318464
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> 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
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		1318464
<b>Net Income and Reconciliation</b>			
<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-3854950
<b>l</b> 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: **BAKER TILLY US, LLP**

(2) EIN: **39-0859910**

**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
<b>4a</b>		X	

		Yes	No	Amount
<b>b</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.).....	<b>4b</b>		X	
<b>c</b> 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.) .....	<b>4c</b>		X	
<b>d</b> 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.).....	<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	<b>4e</b>	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>4f</b>		X	
<b>g</b> 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? .....	<b>4g</b>		X	
<b>h</b> 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?.....	<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	<b>4i</b>	X		
<b>j</b> 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.).....	<b>4j</b>		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	<b>4k</b>		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>4m</b>			
<b>n</b> 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. ....	<b>4n</b>			

**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 460149.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 03/01/2022 and ending 02/28/2023

<b>A</b> Name of plan <u>RETIREMENT PLAN A FOR EMPLOYEES OF UNITED SUGARS CORPORATION</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>UNITED SUGARS CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>41-1763277</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1	
---	--

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 41-6573147 41-1763277

**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
---	---

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 \_\_\_\_\_

## Independent Auditors' Report

To the Participants and Plan Administrator and Pension Committee of  
Retirement Plan A for Employees of United Sugars Corporation

### Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Retirement Plan A for Employees of United Sugars Corporation (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of February 28, 2023 and 2022, and the related statements of changes in net assets available for benefits for the year ended February 28, 2023 and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended February 28, 2023 and 2022, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

### Opinion

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

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

## **Basis for Opinion**

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

## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

#### **Other Matter - Supplemental Schedules Required by ERISA**

The supplemental schedules, Schedule H, Line 4(i), Schedule of Assets (Held at End of Year) and Schedule H Line 4(j), Schedule of Reportable Transactions, as of and for the year ended February 23, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C)

*Baker Tilly US, LLP*

Madison, WI  
August 28, 2023

## Retirement Plan A for Employees of United Sugars Corporation

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Statements of Net Assets Available for Benefits  
February 28, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<b>Assets</b>		
Investments, at fair value	\$ 32,654,374	\$ 35,516,344
Accrued interest	3,653	2,406
Cash	<u>5,773</u>	<u>-</u>
Net assets available for benefits	<u>\$ 32,663,800</u>	<u>\$ 35,518,750</u>

See notes to financial statements

## Retirement Plan A for Employees of United Sugars Corporation

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Statement of Changes in Net Assets Available for Benefits  
Year Ended February 28, 2023

### Additions

Investment income (loss)	
Interest and dividends	\$ 755,045
Employer contributions	<u>1,000,000</u>
Total additions	<u>1,755,045</u>

### Deductions

Net depreciation in fair value of investments	3,291,531
Benefits paid to participants	<u>1,318,464</u>
Total deductions	<u>4,609,995</u>
Net decrease	(2,854,950)

### Net Assets Available for Benefits

Beginning of year	<u>35,518,750</u>
End of year	<u>\$ 32,663,800</u>

See notes to financial statements

# Retirement Plan A for Employees of United Sugars Corporation

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Notes to Financial Statements  
February 28, 2023 and 2022

## 1. Description of the Plan

The following description of the Retirement Plan A for Employees of United Sugars Corporation (Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

### General

The Plan is a defined benefit pension plan established to provide retirement benefits for employees of United Sugars Corporation (the Company) who are not members of a collective bargaining unit and who have completed one year of eligible service, as defined by the Plan document as the 12-month period beginning on employment date in which an employee has completed 1,000 hours of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

United Sugars Corporation employees who are not members of a collective bargaining unit and who are newly hired or rehired; and employees who transfer from a union position to a nonunion position on or after September 1, 2007 will no longer be eligible for the Plan.

### Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. No participant contributions are permitted. The minimum funding requirements of ERISA were met for the year ended February 28, 2023.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

### Pension Benefits

Participants with five or more years of vested service are entitled to monthly pension benefits beginning at normal retirement age (65) equal to 30% of the final average annual salary up to the covered compensation, plus 42% of the excess compensation, multiplied by the years of accrual service (thirty year maximum) divided by 30. Participants are credited with one year of vested service for each Plan year during which they complete at least 1,000 hours. No credit will be granted in a Plan year when less than 1,000 hours were worked. Participants must begin receiving benefits no later than April 1, following the later of the calendar year in which a participant reaches age 70 1/2 or the calendar year in which employment ceases.

The Plan permits early retirement between the ages of 55 to 64. Early retirement participants are entitled to monthly pension benefits equal to the participant's accrued benefit, as noted above, reduced by 6.6% for the first two years that the participant's early retirement date precedes the first day of the month following the date the participant reaches age 62, and 3.3% per year for each of the next five years that the participant's early retirement date precedes age 62. Upon early retirement on or after age 62, the monthly benefit payable will be equal to the accrued benefit with no reduction for early retirement.

If employees terminate before rendering five years of service, they forfeit the right to receive any benefits under the Plan. If a participant terminates employment prior to attaining normal retirement age and has completed at least five years of vesting service and has not reached the age 55, the participant will qualify for a deferred vested benefit. The monthly pension benefit will be the full accrued benefit upon retirement, provided the payments commence at age 65. Upon retirement between the ages of 55 and 64, the payments will be reduced for the early retirement.

# Retirement Plan A for Employees of United Sugars Corporation

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Notes to Financial Statements  
February 28, 2023 and 2022

Participants may choose one of the settlement options as provided in the Plan. The Plan contains provisions for ten year certain and life, joint and survivor, or lump sum payment if the present value of the distribution is \$10,000 or less. If the present value of the vested account balance at the time employment terminates is \$5,000 or less, participants will automatically receive a lump sum payment of their entire vested accrued benefit. If the participant does not make a distribution election for a mandatory distribution when the present value is between \$1,000 and \$5,000, the amount will automatically roll over into an Individual Retirement Account in the name of the participant.

## Death Benefits

If a participant dies while actively employed by the Company prior to normal retirement date, the eligible beneficiary will be entitled to 50% of the normal retirement benefit computed under the assumption that the participant had thirty years of accrued service on the date of death and the participant's monthly compensation continued between the date of death and the normal retirement date. The benefit would be paid monthly to the eligible spouse for the remainder of his/her life. If there is no eligible spouse, the benefit would be paid to the participant's children until they reach age 19 (22 if full-time students) or until they marry.

## 2. Summary of Significant Accounting Policies

### Basis of Accounting

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

### Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulate plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

### Payment of Benefits

Benefit payments to participants are recorded upon distribution.

### Administrative Expenses

The Plan's expenses are paid by either the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 3 for discussion of fair value measurements.

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

## Retirement Plan A for Employees of United Sugars Corporation

Notes to Financial Statements  
February 28, 2023 and 2022

### Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation and years of credited service. The accumulated plan benefits for the active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances such as retirement, death and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that 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 such as for death, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits are as follows:

	<u>February 28, 2023</u>	<u>February 28, 2022</u>
Vested benefits:		
Retired participants and beneficiaries	\$ 14,114,816	\$ 13,370,021
Other participants	<u>8,451,722</u>	<u>10,512,790</u>
Total vested benefits	22,566,538	23,882,811
Nonvested benefits	<u>376,529</u>	<u>424,643</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 22,943,067</u>	<u>\$ 24,307,454</u>

The changes in the actuarial present value of the accumulated plan benefits for the year ended February 28, 2023 are summarized as follows:

Actuarial present value of accumulated plan benefits, at beginning of year	\$ 24,307,454
Increase (decrease) during the year attributable to:	
Benefits accumulated	171,983
Increase for interest due to decrease in discount period	1,533,564
Benefits paid	(1,318,464)
Change in actuarial assumptions	<u>(1,751,470)</u>
Actuarial present value of accumulated plan benefits, at end of year	<u>\$ 22,943,067</u>

## Retirement Plan A for Employees of United Sugars Corporation

Notes to Financial Statements  
February 28, 2023 and 2022

Significant assumptions underlying the actuarial computations are as follows:

	<u>February 28, 2023</u>	<u>February 28, 2022</u>
Discount rate	7.25%	6.50%
Long-term return on assets	7.25%	6.50%
Mortality	Generational RP-2014 separate annuitant and nonannuitant mortality tables, projected with MP-2021 (MP-2021 for FAS 35)	Generational RP-2014 separate annuitant and nonannuitant mortality tables, projected with MP-2020 (MP-2021 for FAS 35)
Retirement age	1% of eligible participants retire at age 55, grading to 100% at age 70	1% of eligible participants retire at age 55, grading to 100% at age 70
Expenses of administration	Paid by Company	Paid by Company

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

The assumed rate of interest used to value the present value of accumulated plan benefits changed from 6.50% to 7.25%, resulting in a decrease of \$1,751,470 in actuarial present value of accumulated benefits for the year ended February 28, 2023.

### Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through August 28, 2023, the date the financial statements were available to be issued.

The Secure 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

### 3. Fair Value Measurements

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

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

## Retirement Plan A for Employees of United Sugars Corporation

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Notes to Financial Statements  
February 28, 2023 and 2022

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observables and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at February 28, 2023 and 2022.

Money market funds are valued at the quoted net asset value (NAV) of shares held by the Plan at year end.

U.S. government securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate notes and foreign obligations are valued by 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.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

## Retirement Plan A for Employees of United Sugars Corporation

### Table of Contents

February 28, 2023 and 2022

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of February 28, 2023 and 2022:

	February 28, 2023			
	Level 1	Level 2	Level 3	Total
U.S. government issues	\$ 3,365,320	\$ -	\$ -	\$ 3,365,320
Money market fund	842,260	-	-	842,260
Mutual funds	28,446,794	-	-	28,446,794
Investments, at fair value	<u>\$ 32,654,374</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,654,374</u>
	February 28, 2022			
	Level 1	Level 2	Level 3	Total
Corporate notes	\$ -	\$ 200,274	\$ -	\$ 200,274
U.S. government issues	3,419,605	-	-	3,419,605
Money market fund	1,105,649	-	-	1,105,649
Mutual funds	30,790,816	-	-	30,790,816
Investments, at fair value	<u>\$ 35,316,070</u>	<u>\$ 200,274</u>	<u>\$ -</u>	<u>\$ 35,516,344</u>

#### 4. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- (a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- (b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
- (c) All other vested benefits (that is, vested benefits not insured by PBGC).
- (d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

# Retirement Plan A for Employees of United Sugars Corporation

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Notes to Financial Statements  
February 28, 2023 and 2022

## 5. Related-Party and Party in Interest Transactions

The Plan's investments are administered under a contract with U.S. Bank, N.A., the trustee of the Plan. Contributions are held and managed by U.S. Bank, N.A., who invests cash received, interest and dividend income and makes distributions to participants. These transactions are party in interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

## 6. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated December 16, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

## 7. Risk and Uncertainties

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

As of February 28, 2023 and February 28, 2022, the Plan had investments of \$18,358,295 and \$9,217,501, respectively, that was concentrated in five and two funds, respectively.

In addition, the Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

## 8. Information Certified by Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for February 28, 2023 and February 28, 2022. Accordingly, U.S. Bank, N.A., the trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of February 28, 2023 and 2022 and the supplementary Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of February 28, 2023, the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended February 28, 2023 and the information reported in the supplementary Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended February 28, 2023.

## Retirement Plan A for Employees of United Sugars Corporation

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Notes to Financial Statements

February 28, 2023 and 2022

### 9. Reconciliation of Financial Statements to Schedule H Form 5500

The financial statements have been prepared using the accrual method of accounting while the Plan's form 5500 has been prepared on the modified cash-basis method of accounting. The reconciliation between the financial statements and Form 5500 are as follows as of February 28, 2023 and 2021 and for the year ended February 28, 2023:

	<u>2023</u>	<u>2022</u>
Total net assets per Form 5500, Schedule H	\$ 32,663,800	\$ 36,518,750
Employer contribution receivable, Schedule H	<u>-</u>	<u>(1,000,000)</u>
Net assets available for benefits per financial statements	<u>\$ 32,663,800</u>	<u>\$ 35,518,750</u>
Decrease in net assets per Form 5500, Schedule H	\$ (3,854,950)	
Employer contributions	<u>1,000,000</u>	
Decrease in net assets available for benefits per financial statements	<u>\$ (2,854,950)</u>	

**Plan: Retirement Plan A for Employees of United Sugars Corporation  
EIN/PN: 41-1763277/002**

**Schedule SB, Line 26 – Schedule of Active Participant Data**

Age	Years of service as of March 1, 2022										Total
	0 - 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	
Under 25											0
25 - 29											0
30 - 34											0
35 - 39											0
40 - 44					1	2					3
45 - 49					2	3	1				6
50 - 54					2	5					7
55 - 59					1	2	1	1			5
60 - 64						1	2		1	2	6
65 - 69						1				1	2
70+											0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>14</b>	<b>4</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>29</b>

## **Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

### *Asset methods – effective March 1, 2022*

We used financial data submitted by the trustee as of March 1, 2022 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is the market value of assets.

### *Participant methods – effective March 1, 2022*

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not value any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.

### *Benefits included or excluded*

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - **Active participants:** The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70 ½. This valuation includes increases for current participants over age 70.
  - **Deferred vested participants:** Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods** *(continued)*

- **IRC Section 415(b):** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Plan sponsor elections – effective March 1, 2022

**Funding interest rate:**

- Segmented yield curve
- No look-back
- No phase-in
- Deferred ARPA changes until 2022

**Valuation of lump sums based on IRC Section 417(3) assumptions:** Not applicable.

**Mortality:** Generational annuitant and non-annuitant tables.

**Normal cost:** Includes administrative expenses expected to be paid from the trust.

**Minimum funding method**

Target liability for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit deemed to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target liability** is the sum of the accrued liabilities for all participants under the plan.

*Method changes since prior valuation*

None.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods** *(continued)*

The following economic assumptions were used in valuing the liabilities and benefits under the plan.

<b>Discount rate elections</b>	6.50% for ASC 960;		
	Funding:		
	<u>1<sup>st</sup> 5 years</u>	<u>Next 15 years</u>	<u>20+ years</u>
	4.75%	5.18%	5.92%
<b>Mortality elections</b>			
• Funding	Generational RP-2014 (based on RP-2006) separate annuitant and nonannuitant mortality tables, projected with MP-2020		
• FAS 35	Generational PRI-2012 separate annuitant and nonannuitant mortality tables, projected with MP-2021		
<b>Other economic assumptions</b>			
• Salary increases	3.00% and target for incentive compensation.		
• Flat dollar benefit increases	Not applicable.		
• Expected return on assets	6.50%		
• Social Security wage base	3.00%		
• Inflation	Not applicable.		
<b>Demographic assumptions</b>			
Withdrawal	See table of sample rates.		
Disability incidence	See table of sample rates.		
Retirement	See table of sample rates.		
Benefit commencement age for			
• Future vested deferred	65.		
• Current vested deferred	65, or attained age if after.		
<b>Spouse assumptions</b>	<b><u>Male participants</u></b>	<b><u>Female participants</u></b>	
• Percentage married	90%	40%	
• Spouse age difference	2 years younger	2 years older	
<b>Form of payment</b>	<b><u>Single Life</u></b>	<b><u>100% J&amp;S</u></b>	<b><u>50% J&amp;S</u></b>
• Active retirements	45%	35%	20%
• Future vested deferred	45%	35%	20%
• Future disabilities	45%	35%	20%
• Future deaths	100%	0%	0%
• Current vested deferred	45%	35%	20%

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**Changes since prior valuation**

Compared to the 2021 assumptions:

- The interest discount was updated to the March 2022 segmented rates (no lookback);
  - ASC 960 mortality was changed from PRI-2012 generational mortality, projected with MP-2020 to PRI-2012 generational mortality, projected with MP-2021; and
  - Funding mortality was changed to the prescribed RP-2014 generational mortality, projected with MP-2020.
-

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods** *(continued)*

**Table of Sample Rates**

Attained age	Percentage			
	Withdrawal		Disability incidence	
	Male	Female	Male	Female
20	19.00%	25.00%	0.03%	0.03%
25	10.00	19.00	0.03	0.03
30	6.00	9.00	0.03	0.04
35	5.00	7.00	0.04	0.07
40	4.00	6.00	0.07	0.12
45	3.00	4.00	0.16	0.24
50	2.00	3.00	0.33	0.40
55	0.00	0.00	0.69	0.64
60	0.00	0.00	1.15	0.90
65	0.00	0.00	0.00	0.00

Retirement	
Age	Rate
55	1%
56	2%
57	3%
58	4%
59	5%
60	5%
61	5%
62	40%
63	25%
64	30%
65	50%
66	30%
67	30%
68	30%
69	30%
70+	100%

**Schedule SB, Part V – Summary of Plan Provisions**

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

<b>Name of Plan</b>	Retirement Plan A for Employees of United Sugars Corporation.
<b>Effective date and plan year</b>	March 1, 2012 Plan year: March 1, through February 28
<ul style="list-style-type: none"> <li>• Eligibility</li> </ul>	The earliest of the September 1 or March 1 following: <ul style="list-style-type: none"> <li>a) the attainment of age 21, and</li> <li>b) the completion of a Year of Service</li> </ul>
<ul style="list-style-type: none"> <li>• Employee contributions</li> </ul>	None.
<b>Definitions</b>	
<ul style="list-style-type: none"> <li>• Covered employees</li> </ul>	All employees not covered by a collective bargaining agreement and hired prior to September 1, 2007.
<ul style="list-style-type: none"> <li>• Vesting service</li> </ul>	Participant received one year of Vesting Service for each plan year they earn 1,000 hours. A participant is vested after earning 5 years of Vesting Service.
<ul style="list-style-type: none"> <li>• Credited service</li> </ul>	Credited Service is earned for each plan year participant earns 1,000 hours.
<ul style="list-style-type: none"> <li>• Monthly compensation</li> </ul>	The monthly rate of compensation paid during the last pay period in each calendar month (exclusive of overtime or bonus payments but including amounts deferred under the 401(k) plan and/or Section 125 plans).
<ul style="list-style-type: none"> <li>• Normal retirement date</li> </ul>	Last day of the month in which the participant turns 65, or the fifth anniversary of joining the Plan, if later.
<b>Normal retirement benefit</b>	[30% of Final Average Compensation up to Covered Compensation plus 42% of Final Average Compensation above Covered Compensation] times the ratio of Credited Service up to 30 years over 30 years.
<b>Early retirement</b>	
<ul style="list-style-type: none"> <li>• Eligibility</li> </ul>	Age 55 and 5 years Vesting Service.
<ul style="list-style-type: none"> <li>• Benefit</li> </ul>	Accrued benefit deferred to Normal Retirement Date or accrued benefit paid immediately reduced 6.6% per year for each of the first 2 years by which Early Retirement Date precedes age 62 and 3.3% per year for each of the next 5 years.
<b>Delayed retirement benefit</b>	The Accrued Benefit determined at the postponed retirement date.

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

<b>Death benefit</b>	A \$10,000 lump sum death benefit will be paid immediately to the designated beneficiary of all retired participants. Additional amounts are payable for certain participants. If eligible for early retirement at date of death, benefit payable to spouse on basis that participant retired on date of death and elected Joint & 50% Survivor annuity, with such 50% survivor annuity payable to spouse; if participant has completed the required years of Vesting Service for Early Retirement as of date of death but has not attained age 55, benefit payable to spouse on first day of month coincident with or following date participant would have attained age 55 on basis that participant retiree on such date and elected Joint & 50% survivor annuity, which such 50% survivor annuity payable to spouse; the accrued benefit at date of death reduced for early retirement.
<b>Disability retirement benefit</b>	100% of the Accrued Benefit payable immediately.
<b>Vested termination benefit</b>	Accrued benefit at date of termination deferred to Normal Retirement Date. A reduced benefit may commence as early as age 55 with reductions of 6.6% for each year prior to age 65 and 3.3% for each year prior to age 60.
<b>Form of benefits</b>	
<ul style="list-style-type: none"> <li>• Normal form of payment</li> </ul>	Life Annuity or Qualified Joint and Survivor Annuity
<ul style="list-style-type: none"> <li>• Optional forms of payment</li> </ul>	50% Joint and Survivor Annuity, 66-2/3 Joint and Survivor Annuity, 100% Joint and Survivor Annuity and 10 year Certain and Life Annuity
<b>Miscellaneous</b>	
<ul style="list-style-type: none"> <li>• Other plan provisions</li> </ul>	The above outline of the basic benefit structure of the Plan is not intended to provide sufficient information to determine individual benefits. The outline should be used simply as an overview of benefit structure and an aid in understanding and interpreting the remaining section of the report.
<ul style="list-style-type: none"> <li>• Changes since the prior valuation</li> </ul>	The maximum pensionable earnings limit increased from \$290,000 in 2021 to \$305,000 in 2022.

**Schedule SB, Line 22 – Description of weighted average retirement age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

<b>(A)</b>	<b>(B)</b>	<b>(C)</b>
Retirement Age	Number of Employees Expected to Retire per 10,000 Retirements	(A) X (B)
55	100	5,500
56	198	11,088
57	291	16,587
58	376	21,808
59	452	26,668
60	429	25,740
61	408	24,888
62	3,098	192,076
63	1,162	73,206
64	1,046	66,944
65	1,220	79,300
66	366	24,156
67	256	17,152
68	179	12,172
69	126	8,694
70	293	20,510
Total	10,000	626,489
Average		62.65

**Schedule SB, Line 15 – Reconciliation of differences between valuation results and amounts used to calculate AFTAP**

Certified AFTAP percentage on May 10, 2022	134.48%
Adjustment in AFTAP percentage due to data correction after AFTAP was issued	0.17%
AFTAP after adjustment	134.65%

**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 03/01/2022 and ending 02/28/2023

▶ **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.

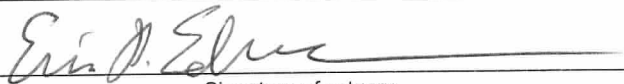
<b>A</b> Name of plan RETIREMENT PLAN A FOR EMPLOYEES OF UNITED SUGARS CORPORATION	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF UNITED SUGARS CORPORATION	<b>D</b> Employer Identification Number (EIN) 41-1763277	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>03</u> Day <u>01</u> Year <u>2022</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value.....	<b>2a</b>	36507344
	<b>b</b> Actuarial value.....	<b>2b</b>	36507344
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment.....	63	14721375
	<b>b</b> For terminated vested participants.....	19	1809746
	<b>c</b> For active participants.....	29	10100186
	<b>d</b> Total.....	111	26631307
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>	
	<b>b</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.....	<b>4b</b>	
<b>5</b>	Effective interest rate.....	<b>5</b>	5.46%
<b>6</b>	Target normal cost.....		
	<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	465904
	<b>b</b> Expected plan-related expenses.....	<b>6b</b>	0
	<b>c</b> Total (line 6a + line 6b).....	<b>6c</b>	465904

**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.

<b>SIGN HERE</b>		
	Signature of actuary	06/25/2023
	ERIC PHILLIP EDWARDSON	Date
	Type or print name of actuary	23-06313
	DEF BENEFIT PENSION PARTNERS	Most recent enrollment number
	Firm name	612-399-6065
	1725 MORGAN AVE S MINNEAPOLIS, MN 55405	Telephone number (including area code)
	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) .....		
9	Amount remaining (line 7 minus line 8) .....	0	0
10	Interest on line 9 using prior year's actual return of _____%.....		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		1534294
	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>5.02</u> %.....		77022
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		
	c Total available at beginning of current plan year to add to prefunding balance.....		1611316
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....		
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage.....	14	134.65%
15	Adjusted funding target attainment percentage.....	15	134.48%
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	125.99%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	17	%

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

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

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

**21** Discount rate:

**a** Segment rates: 

1st segment: 4.71%	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** 63

**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** 465904

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 465904

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....		
<b>b</b> Waiver amortization installment .....		

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....			0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0

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

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

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

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

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

**Part IX Pension Funding Relief Under 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 SB, Line 15 – Reconciliation of differences between valuation results and amounts used to calculate AFTAP**

Certified AFTAP percentage on May 10, 2022	134.48%
Adjustment in AFTAP percentage due to data correction after AFTAP was issued	0.17%
AFTAP after adjustment	134.65%

**Schedule SB, Line 22 – Description of weighted average retirement age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

<b>(A)</b>	<b>(B)</b>	<b>(C)</b>
Retirement Age	Number of Employees Expected to Retire per 10,000 Retirements	(A) X (B)
55	100	5,500
56	198	11,088
57	291	16,587
58	376	21,808
59	452	26,668
60	429	25,740
61	408	24,888
62	3,098	192,076
63	1,162	73,206
64	1,046	66,944
65	1,220	79,300
66	366	24,156
67	256	17,152
68	179	12,172
69	126	8,694
70	293	20,510
Total	10,000	626,489
Average		62.65

**Schedule SB, Part V – Summary of Plan Provisions**

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

<b>Name of Plan</b>	Retirement Plan A for Employees of United Sugars Corporation.
<b>Effective date and plan year</b>	March 1, 2012 Plan year: March 1, through February 28
<ul style="list-style-type: none"> <li>• Eligibility</li> </ul>	The earliest of the September 1 or March 1 following: <ul style="list-style-type: none"> <li>a) the attainment of age 21, and</li> <li>b) the completion of a Year of Service</li> </ul>
<ul style="list-style-type: none"> <li>• Employee contributions</li> </ul>	None.
<b>Definitions</b>	
<ul style="list-style-type: none"> <li>• Covered employees</li> </ul>	All employees not covered by a collective bargaining agreement and hired prior to September 1, 2007.
<ul style="list-style-type: none"> <li>• Vesting service</li> </ul>	Participant received one year of Vesting Service for each plan year they earn 1,000 hours. A participant is vested after earning 5 years of Vesting Service.
<ul style="list-style-type: none"> <li>• Credited service</li> </ul>	Credited Service is earned for each plan year participant earns 1,000 hours.
<ul style="list-style-type: none"> <li>• Monthly compensation</li> </ul>	The monthly rate of compensation paid during the last pay period in each calendar month (exclusive of overtime or bonus payments but including amounts deferred under the 401(k) plan and/or Section 125 plans).
<ul style="list-style-type: none"> <li>• Normal retirement date</li> </ul>	Last day of the month in which the participant turns 65, or the fifth anniversary of joining the Plan, if later.
<b>Normal retirement benefit</b>	[30% of Final Average Compensation up to Covered Compensation plus 42% of Final Average Compensation above Covered Compensation] times the ratio of Credited Service up to 30 years over 30 years.
<b>Early retirement</b>	
<ul style="list-style-type: none"> <li>• Eligibility</li> </ul>	Age 55 and 5 years Vesting Service.
<ul style="list-style-type: none"> <li>• Benefit</li> </ul>	Accrued benefit deferred to Normal Retirement Date or accrued benefit paid immediately reduced 6.6% per year for each of the first 2 years by which Early Retirement Date precedes age 62 and 3.3% per year for each of the next 5 years.
<b>Delayed retirement benefit</b>	The Accrued Benefit determined at the postponed retirement date.

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

<b>Death benefit</b>	A \$10,000 lump sum death benefit will be paid immediately to the designated beneficiary of all retired participants. Additional amounts are payable for certain participants. If eligible for early retirement at date of death, benefit payable to spouse on basis that participant retired on date of death and elected Joint & 50% Survivor annuity, with such 50% survivor annuity payable to spouse; if participant has completed the required years of Vesting Service for Early Retirement as of date of death but has not attained age 55, benefit payable to spouse on first day of month coincident with or following date participant would have attained age 55 on basis that participant retiree on such date and elected Joint & 50% survivor annuity, which such 50% survivor annuity payable to spouse; the accrued benefit at date of death reduced for early retirement.
<b>Disability retirement benefit</b>	100% of the Accrued Benefit payable immediately.
<b>Vested termination benefit</b>	Accrued benefit at date of termination deferred to Normal Retirement Date. A reduced benefit may commence as early as age 55 with reductions of 6.6% for each year prior to age 65 and 3.3% for each year prior to age 60.
<b>Form of benefits</b>	
<ul style="list-style-type: none"> <li>• Normal form of payment</li> </ul>	Life Annuity or Qualified Joint and Survivor Annuity
<ul style="list-style-type: none"> <li>• Optional forms of payment</li> </ul>	50% Joint and Survivor Annuity, 66-2/3 Joint and Survivor Annuity, 100% Joint and Survivor Annuity and 10 year Certain and Life Annuity
<b>Miscellaneous</b>	
<ul style="list-style-type: none"> <li>• Other plan provisions</li> </ul>	The above outline of the basic benefit structure of the Plan is not intended to provide sufficient information to determine individual benefits. The outline should be used simply as an overview of benefit structure and an aid in understanding and interpreting the remaining section of the report.
<ul style="list-style-type: none"> <li>• Changes since the prior valuation</li> </ul>	The maximum pensionable earnings limit increased from \$290,000 in 2021 to \$305,000 in 2022.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

*Asset methods – effective March 1, 2022*

We used financial data submitted by the trustee as of March 1, 2022 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is the market value of assets.

*Participant methods – effective March 1, 2022*

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not value any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.

**Benefits included or excluded**

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - Active participants: The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70 ½. This valuation includes increases for current participants over age 70.
  - Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods** *(continued)*

- **IRC Section 415(b):** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Plan sponsor elections – effective March 1, 2022

**Funding interest rate:**

- Segmented yield curve
- No look-back
- No phase-in
- Deferred ARPA changes until 2022

**Valuation of lump sums based on IRC Section 417(3) assumptions:** Not applicable.

**Mortality:** Generational annuitant and non-annuitant tables.

**Normal cost:** Includes administrative expenses expected to be paid from the trust.

**Minimum funding method**

Target liability for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit deemed to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target liability** is the sum of the accrued liabilities for all participants under the plan.

*Method changes since prior valuation*

None.

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods** *(continued)*

The following economic assumptions were used in valuing the liabilities and benefits under the plan.

<b>Discount rate elections</b>	6.50% for ASC 960;		
	Funding:		
	<u>1<sup>st</sup> 5 years</u>	<u>Next 15 years</u>	<u>20+ years</u>
	4.75%	5.18%	5.92%
<b>Mortality elections</b>			
• Funding	Generational RP-2014 (based on RP-2006) separate annuitant and nonannuitant mortality tables, projected with MP-2020		
• FAS 35	Generational PRI-2012 separate annuitant and nonannuitant mortality tables, projected with MP-2021		
<b>Other economic assumptions</b>			
• Salary increases	3.00% and target for incentive compensation.		
• Flat dollar benefit increases	Not applicable.		
• Expected return on assets	6.50%		
• Social Security wage base	3.00%		
• Inflation	Not applicable.		
<b>Demographic assumptions</b>			
Withdrawal	See table of sample rates.		
Disability incidence	See table of sample rates.		
Retirement	See table of sample rates.		
Benefit commencement age for			
• Future vested deferred	65.		
• Current vested deferred	65, or attained age if after.		
Spouse assumptions	<b><u>Male participants</u></b>	<b><u>Female participants</u></b>	
• Percentage married	90%	40%	
• Spouse age difference	2 years younger	2 years older	
<b>Form of payment</b>			
	<b><u>Single Life</u></b>	<b><u>100% J&amp;S</u></b>	<b><u>50% J&amp;S</u></b>
• Active retirements	45%	35%	20%
• Future vested deferred	45%	35%	20%
• Future disabilities	45%	35%	20%
• Future deaths	100%	0%	0%
• Current vested deferred	45%	35%	20%

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**Changes since prior valuation**

Compared to the 2021 assumptions:

- The interest discount was updated to the March 2022 segmented rates (no lookback);
  - ASC 960 mortality was changed from PRI-2012 generational mortality, projected with MP-2020 to PRI-2012 generational mortality, projected with MP-2021; and
  - Funding mortality was changed to the prescribed RP-2014 generational mortality, projected with MP-2020.
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

Table of Sample Rates

Attained age	Percentage			
	Withdrawal		Disability incidence	
	Male	Female	Male	Female
20	19.00%	25.00%	0.03%	0.03%
25	10.00	19.00	0.03	0.03
30	6.00	9.00	0.03	0.04
35	5.00	7.00	0.04	0.07
40	4.00	6.00	0.07	0.12
45	3.00	4.00	0.16	0.24
50	2.00	3.00	0.33	0.40
55	0.00	0.00	0.69	0.64
60	0.00	0.00	1.15	0.90
65	0.00	0.00	0.00	0.00

Retirement	
Age	Rate
55	1%
56	2%
57	3%
58	4%
59	5%
60	5%
61	5%
62	40%
63	25%
64	30%
65	50%
66	30%
67	30%
68	30%
69	30%
70+	100%

**Plan: Retirement Plan A for Employees of United Sugars Corporation**  
**EIN/PN: 41-1763277/002**

**Schedule SB, Line 26 – Schedule of Active Participant Data**

Age	Years of service as of March 1, 2022										Total
	0 - 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	
Under 25											0
25 - 29											0
30 - 34											0
35 - 39											0
40 - 44					1	2					3
45 - 49					2	3	1				6
50 - 54					2	5					7
55 - 59					1	2	1	1			5
60 - 64						1	2		1	2	6
65 - 69						1				1	2
70+											0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>14</b>	<b>4</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>29</b>

## Retirement Plan A for Employees of United Sugars Corporation

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 41-1763277 Plan Number: 002

February 28, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	First American Govt Obligation Fund CI Z	Money Market Mutual Fund	\$ 842,260	\$ 842,260
	U.S Treasury & Agency	U.S Government Issues	3,458,848	3,365,320
	American Euro Pac Growth Fdcl R6	Mutual Fund	2,087,702	2,574,554
	Fidelity Large Cap Value Index	Mutual Fund	3,715,220	3,459,553
	iShares S&P Small Cap Etf	Mutual Fund	839,995	1,181,683
	iShares Msci Eafe Etf	Mutual Fund	160,261	179,223
	iShares Msci Emerging Mkts Etf	Mutual Fund	1,073,450	1,099,798
	Mainstay Cbre Global Infrastructure	Mutual Fund	1,061,328	1,012,536
	Fidelity Large Cap Growth Index Fund	Mutual Fund	4,012,839	3,455,468
	Vanguard Midcap Value Index Adm	Mutual Fund	1,221,343	1,533,814
	Vanguard MC Grow Index Adm	Mutual Fund	944,104	1,524,253
	Doubleline Total Ret Bd	Mutual Fund	5,013,613	4,111,172
	Artisan High Income Fund	Mutual Fund	992,101	991,803
	Baird Aggregate Bond Fd Instl	Mutual Fund	4,773,285	3,966,782
	Credit Suisse Commodity Return	Mutual Fund	533,817	391,079
	Schwab US Tips Etf	Mutual Fund	1,127,504	953,692
	Vanguard Intermediate Term Bond Etf	Mutual Fund	2,493,454	2,011,384
				<u>\$ 32,654,374</u>

\* A party-in-interest as defined by ERISA