Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BASS RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1962

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BEPCO, L.P.

201 MAIN STREET, SUITE 2700
FORT WORTH, TX 76102

2b Employer Identification Number (EIN)
75-1076930

2c Plan Sponsor's telephone number
817-390-8400

2d Business code (see instructions)
523900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/09/2024	HEIDI MCDONALD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	2391
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	327
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	340
b	Retired or separated participants receiving benefits	**6b**	856
c	Other retired or separated participants entitled to future benefits	**6c**	1046
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2242
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	152
f	Total. Add lines **6d** and **6e**.	**6f**	2394
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	13
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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.

A Name of plan
BASS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BEPCO, L.P.

D Employer Identification Number (EIN)
75-1076930

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

a Market value	**2a**	322741937
b Actuarial value	**2b**	355016131

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	930	180982147	180982147
b For terminated vested participants	1134	80240570	80240570
c For active participants	327	73060910	75625088
d Total	2391	334283627	336847805

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.29 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3473193
b Expected plan-related expenses	**6b**	580501
c Target normal cost	**6c**	4053694

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

05/28/2024
Date

STEVEN C ERICKSON
Type or print name of actuary

23-04118
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

214-530-4200
Telephone number (including area code)

500 NORTH AKARD STREET
SUITE 4100
DALLAS, TX 75201
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	20938366
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	20938366
10	Interest on line 9 using prior year's actual return of -27.37 %	0	-5730831
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.46 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	8507535
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6700000

Part III Funding Percentages

14	Funding target attainment percentage	14	103.40 %
15	Adjusted funding target attainment percentage	15	105.39 %
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	134.41 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
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**	4053694
b Excess assets, if applicable, but not greater than line 31a	**31b**	4053694

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

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

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2023** **This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
BASS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BEPCO, L.P.

D Employer Identification Number (EIN)
75-1076930

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

NORTHERN TRUST COMPANY

36-1561860

(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?
21 50	NONE	1050946	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LUTHER KING CAPITAL MGMT. CORP.

75-1630300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	254084	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIS TOWERS WATSON US LLC

53-0181291

(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?
11 50	NONE	187830	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

NISA INVESTMENT ADVISORS LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	111461	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	88609	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WHITLEY PENN

75-2393478

(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?
10 50	NONE	33475	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

LOCKE LORD BISSEL & LIDDELL LLP

74-1164324

(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?
29 50	NONE	11066	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MARKETING COMMUNICATIONS RES., INC.

34-1758603

(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?
49 50	NONE	5200	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
BASS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BEPCO, L.P.

D Employer Identification Number (EIN)
75-1076930

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: NTCC EMERGING MARKETS FUND FEBT

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6192524-012	C	5916502

a Name of MTIA, CCT, PSA, or 103-12 IE: NTCC INTL EQUITY FUND FEBT

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6192524-014	C	18994069

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LONG DURATION CORPORATE

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-4520291-001	C	57716711

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE SHORT TERM INVESTMENT

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-084	C	10519139

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE LONG-TERM GOVT BOND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-057	C	30415895

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE HIGH YIELD BOND FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6192524-007	C	12125530

a Name of MTIA, CCT, PSA, or 103-12 IE: NTCC LONG CORPORATE NL FUND FEBT

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6192524-274	C	57778729

a Name of MTIA, CCT, PSA, or 103-12 IE: NTCC COLLECTIVE ARISTOTLE LC VALUE

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6192524-247	C	6967562

a Name of MTIA, CCT, PSA, or 103-12 IE: NTCC COLLECTIVE POLEN LC GROWTH NL

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6192524-262	C	6769569

a Name of MTIA, CCT, PSA, or 103-12 IE: NTCC COLLECTIVE SMALL CAP FUND FEBT

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6192524-008	C	2565894

a Name of MTIA, CCT, PSA, or 103-12 IE: NT CLLCTV QLTY LOW VOLATILITY EX-US

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-241	C	18522583

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
BASS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BEPCO, L.P.

D Employer Identification Number (EIN)
75-1076930

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	22849771	32766100
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	48660286	54319669
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	233079072	228292183
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	17997948	15385024
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	277559	213908

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	322864636	330976884
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	322864636	330976884

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	858772	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		858772
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	874534	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	644957	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1519491
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	13612100	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	17589277	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-3977177
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	6204591	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		6204591

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		26013032
(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)		399413
c Other income	2c		851
d Total income. Add all **income** amounts in column (b) and enter total	2d		31018973
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	19375585	
(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)		19375585
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	33475	
(5) Investment advisory and investment management fees	2i(5)	454154	
(6) Bank or trust company trustee/custodial fees	2i(6)	1050946	
(7) Actuarial fees	2i(7)	187830	
(8) Legal fees	2i(8)	11066	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1793669	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		3531140
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		22906725
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		8112248
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: WHITLEY PENN **(2)** EIN: 75-2393478

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**	X		213908
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 502540.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
BASS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BEPCO, L.P.

D Employer Identification Number (EIN)
75-1076930

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 36-3046063

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** 7

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 41.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 16.0 %

High-Yield Debt: 43.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more

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._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

Bass Retirement Plan

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES
(MODIFIED CASH BASIS)

As of December 31, 2023 and 2022,
And for the Years then Ended
(With Report of Independent Auditors)

Bass Retirement Plan

Financial Statements and Supplemental Schedules (Modified Cash Basis)

Years Ended December 31, 2023 and 2022

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REPORT OF INDEPENDENT AUDITORS

To the Retirement Committee of the
Bass Retirement Plan

Opinion

We have audited the financial statements of the Bass Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan (modified cash basis) as of December 31, 2023 and 2022, and the changes in its net assets available for benefits (modified cash basis) for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

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 Auditor's 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 audit opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America ("GAAP"). Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting, which is a comprehensive basis of accounting other than GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Form 5500, Schedule H; Line 4i – Schedule of Assets (Held at End of Year) (modified cash basis) and Schedule H; Line 4j – Schedule of Reportable Transactions (modified cash basis) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's ("DOL") 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 has been subjected to the 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.

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

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

Whitley Penn LLP

Fort Worth, Texas
June 28, 2024

Bass Retirement Plan

Statements of Net Assets Available for Benefits
(Modified Cash Basis)

	December 31, 2023	December 31, 2022
Assets		
Investments, at fair value		
U.S. Government securities	$ 32,766,100	$ 22,849,771
Common stocks	54,319,669	48,660,286
Interest in common/collective trusts	228,292,183	233,079,072
Interest in registered investment companies	15,385,024	17,997,948
Interest in hedge fund	213,908	277,559
Total investments, at fair value	330,976,884	322,864,636
Net assets available for benefits	$ 330,976,884	$ 322,864,636

See accompanying notes to financial statements.

Bass Retirement Plan

Statements of Changes in Net Assets Available for Benefits
(Modified Cash Basis)

	Years Ended December 31, 2023	2022
Interest	$ 858,772	$ 633,446
Dividends	1,519,491	1,335,524
Net losses on sale of assets	(3,977,177)	(34,157,916)
Unrealized appreciation (depreciation) of assets	6,204,591	(13,973,330)
Net investment gains (losses)	26,412,445	(79,111,147)
Net investment income (loss)	31,018,122	(125,273,423)
Other income	851	353
Benefits paid to participants	(19,375,585)	(17,515,897)
Administrative expenses	(3,531,140)	(1,813,576)
Net increase (decrease)	8,112,248	(144,602,543)
Net assets available for benefits:		
Beginning of year	322,864,636	467,467,179
End of year	$ 330,976,884	$ 322,864,636

See accompanying notes to financial statements.

1. Description of the Plan

The following description of the Bass Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of the Plan Sponsor, BEPCO, L.P. (BEPCO), and SHSM Partners, LLC (SHSM) as well as certain former employees of SRES, REM, LEA, BOPCO, and SRC (defined below). BEPCO and SHSM (the Company) are in the same control group of entities and are collectively classified as a single employer for the purpose of the Plan document. The Plan provides for pension, death, and disability benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

On March 1, 2006, certain partnership interests in Sid Richardson Energy Services Co. (SRES), Richardson Energy Marketing, Ltd. (REM), and Lea Partners, L.P. (LEA) were sold to an unrelated entity. Effective February 28, 2006, the Plan was amended to freeze any additional retirement benefit accruals for SRES, REM, and LEA employees.

Effective February 28, 2017, BOPCO, L.P. (BOPCO) was sold to an unrelated entity and the Plan was amended to freeze any additional retirement benefit accruals for BOPCO employees. BOPCO employees that were participants in the Plan effective February 28, 2017 were 100% vested regardless of vesting service.

Effective December 25, 2017, employees of Barbnet Investment Co. and BBT Capital Management, L.L.C. transferred to BEPCO. Employees that transferred were participants in the Retirement Plan for Employees of Barbnet/San Jose Cattle. Assets and liabilities were transferred from the Retirement Plan for Employees of Barbnet/San Jose Cattle to the Plan effective December 31, 2017.

Effective September 1, 2018, Sid Richardson Carbon, Ltd. (SRC) was sold to an unrelated entity and the Plan was amended to freeze any additional retirement benefit accruals for SRC employees. SRC employees that were participants in the Plan effective September 1, 2018 were 100% vested regardless of vesting service.

The Plan assets are held in the Bass Retirement Plan Directed Retirement Trust (Trust) with The Northern Trust Company, as Trustee, and Northern Trust Investments, Inc., as Investment Manager.

1. Description of the Plan (continued)

Employees become eligible to participate in the Plan after they have completed one full year of service with the Company and 1,000 hours of minimum service and have attained age 21. A participant becomes 100% vested after earning five years of vesting service, or upon reaching age 65. If employees terminate before rendering five years of vesting service or reaching age 65, they forfeit the right to receive their accumulated plan benefits.

Administrative Expenses

During 2023 and 2022, certain expenses incurred in the administration of the Plan were paid by the Company. Other expenses incurred in the administration of the Plan were paid by the Trust. The Plan provides that the Company may pay all such expenses; however, the Company is not obligated to do so. Expenses that are paid directly by the Company are excluded from these financial statements.

Payment of Benefits

Participants are eligible to accrue benefits under the grandfathered benefit provisions of the Plan, as of December 31, 2004, if either (a) age plus service was at least 60 and they had at least ten years of service, or (b) age plus service was at least 55 and they had at least 15 years of service.

Grandfathered vested employees are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (a) 1% of the first $400 of final average monthly compensation plus 1.72% of final average monthly compensation over $400, or (b) 5% of final average monthly compensation multiplied by the number of years of service, not in excess of 15 years, reduced by 50% of the anticipated monthly social security benefit, or (c) 2.5% of the final average monthly compensation multiplied by the number of years of service, not in excess of 30 years, reduced by 50% of the anticipated monthly social security benefit, or (d) the sum of 1) 59.8% of the final average monthly compensation multiplied by the years of service after December 31, 1988, divided by the greater of 23 years or the years of service after December 31, 1988 and 2) 22.75% of the final average monthly compensation in excess of monthly covered compensation multiplied by years of service after December 31, 1988, divided by the greater of 35 years or the years of service after December 31, 1988. The above factors for (a), (b), and (c) are then multiplied times a factor that will convert the calculation from a 10-year certain and life thereafter annuity to an income payable for the participant's lifetime only.

Non-grandfathered vested employees are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (a) or (b) below, whereas:

(a) equals the sum of: 2% of the participant's final average monthly compensation times the participant's credited service (not to exceed 30 years), reduced by 1.5% of the participant's anticipated monthly primary insurance amount available at age 65 times the participant's credited service (not to exceed 33.333 years); and

1. Description of the Plan (continued)

(b) equals the sum of (1) the participant's accrued benefit as of December 31, 2004, if any, under the provisions of the Plan then in effect based upon the participant's final average monthly compensation, anticipated monthly primary insurance amount, monthly covered compensation, and credited service as of such date; plus, (2) an amount equal to 2% of the participant's final average monthly compensation times the participant's credited service earned after December 31, 2004 (that is not in excess of 30 years when aggregated with the participant's credited service earned prior to January 1, 2005); reduced by 1.5% of the participant's anticipated monthly primary insurance amount available at age 65 times the participant's credited service earned after December 31, 2004 (that is not in excess of 33.333 years when aggregated with the participant's credited service earned prior to January 1, 2005).

The Plan permits early retirement at age 55 for employees with 15 years of service or employees with 20 years of service regardless of age. Retirement benefits are provided in the form of a lifetime-only annuity. Upon retirement, the participant can elect to receive benefits in an alternative form as allowed by the Plan document.

Upon termination, each participant or survivor entitled to payments under the Plan will be provided the ability to elect receipt of benefit payments in accordance with the provisions of the Plan.

Benefit payments are recorded when distributed.

Death and Disability Benefits

Grandfathered participants and vested participants whose employment ceased prior to January 1, 2005, who have not already elected receipt of retirement benefits, are entitled to death benefit protection in an amount equal to the present value of the participant's accrued retirement income, as of the date the participant's death occurs. If the death of a vested participant who is not grandfathered occurs, the participant's legal spouse becomes entitled to receive monthly benefit payments at the earliest date the participant would have qualified for retirement, in an amount equal to the qualified pre-retirement survivor annuity.

Actively employed participants who are not eligible for normal retirement and who become totally and permanently disabled, as defined by the Plan, are entitled to elect disability retirement. If elected, the participant continues to earn credited service towards normal retirement until the date the participant attains age 65. If the participant ceases to be disabled, as defined by the Plan, prior to attaining age 65, credited service is calculated based on the last date of actual employment.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements and schedules were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles. Therefore, certain additions to net assets available for benefits are recognized when received rather than when earned, and certain deductions from net assets available for benefits are recognized when paid rather than when the obligation is incurred.

Investment Valuation and Income Recognition

Investments held by the Plan 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 (at exit price).

At December 31, 2023 and 2022, the Plan held interests in common/collective trusts and a hedge fund for which readily available market values do not exist. The fair value of these investments is determined using net asset value (NAV) as a practical expedient in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*. The Plan applies the practical expedient on an investment-by-investment basis and consistently with the Plan's entire position in a particular investment, unless it is probable that the Plan will sell a portion of an investment at an amount different from the NAV of the investment.

Purchases and sales of investment securities are recorded on a trade-date basis. Interest income and dividend income are recorded when received. Net losses on sale of assets and unrealized appreciation (depreciation) of assets includes Plan's gains and losses on U.S. Government securities, common stocks, and interest in hedge fund bought and sold, and held during the year, respectively. Net investment gains (losses) includes the Plan's gains and losses on common/collective trusts and registered investment companies bought and sold as well as held during the year.

Use of Estimates

The preparation of financial statements in conformity with a modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

3. Fair Value Measurement

FASB ASC 820 establishes a fair value hierarchy that prioritizes and ranks the level of observability of inputs used to measure the investments at fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I measurements) and the lowest priority to unobservable inputs (Level III measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level I – Unadjusted quoted prices in active markets for identical assets or liabilities.

Level II – Quoted prices in active markets for similar assets and liabilities; quoted prices for identical or similar instruments in markets that are not active; 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.

Level III – Significant unobservable inputs reflecting Plan-specific assumptions, consistent with reasonably available assumptions made by other market participants.

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

The following is a description of the valuation methodologies used for assets held and reported at fair value:

- Common stocks: Valued at closing price reported on the exchange in which the stock is traded on the measurement date.
- Common/collective trusts, registered investment companies and hedge fund: Valued based on net asset value per share or its equivalent at the measurement date.
- U.S. Government securities: Valued at quoted market prices when available based upon the last sales price on the measurement date. When quoted market prices are not available, value is based on quoted market prices for similar assets in active markets as well as commonly quoted interest rates, yield curves, default rates, and inputs that are derived from or corroborated by observable market data.

3. Fair Value Measurement (Continued)

The following tables classify the Plan's assets by the fair value hierarchy levels as of December 31, 2023 and 2022:

Investments at Fair Value as of December 31, 2023

	Level I	Level II	Level III	Total	Redemption Frequency	Redemption Notice Period
U.S. Government securities	$ 18,598,274	$ 14,167,826	$ -	$ 32,766,100		
Common stocks	54,319,669	-	-	54,319,669		
Interest in common/collective trusts[1]	-	-	-	228,292,183	Daily	None
Interest in registered investment companies	15,385,024	-	-	15,385,024		
Interest in hedge fund[1]	-	-	-	213,908	[2]	[2]
Total investments, at fair value	$ 88,302,967	$ 14,167,826	$ -	$ 330,976,884		

Investments at Fair Value as of December 31, 2022

	Level I	Level II	Level III	Total	Redemption Frequency	Redemption Notice Period
U.S. Government securities	$ 16,092,918	$ 6,756,853	$ -	$ 22,849,771		
Common stocks	48,660,286	-	-	48,660,286		
Interest in common/collective trusts[1]	-	-	-	233,079,072	Daily	None
Interest in registered investment companies	17,997,948	-	-	17,997,948		
Interest in hedge fund[1]	-	-	-	277,559	[2]	[2]
Total investments, at fair value	$ 82,751,152	$ 6,756,853	$ -	$ 322,864,636		

[1] Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized within the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits (Modified Cash Basis).

[2] A redemption request has been made for 100% of the interest in the hedge fund. The remaining investment in the hedge fund represents an interest in illiquid assets. The Plan expects distributions to occur as the underlying assets are liquidated in the portfolio.

3. Fair Value Measurement (Continued)

As of December 31, 2023 and 2022, the entire interest in the hedge fund represents an investment that is not redeemable. The Plan expects distributions from the hedge fund to occur as underlying investments are liquidated in the portfolio. The timing of such distributions will be dictated by the underlying hedge fund's processes as well as market conditions. Due to the nature of the investments held by the hedge fund, changes in market conditions, and the economic environment may significantly impact the net asset value of the hedge fund and the estimated fair value of the Plan's interest in the hedge fund.

The hedge fund invests primarily in equity and fixed income securities of both domestic and international issuers. The hedge fund investment manager invests in both long and short securities. Hedge fund values are adjusted for actual contributions and distributions as they occur. Investment in the hedge fund is subject to various redemption restrictions.

4. Funding Policy

The Company intends to fund the Plan's Trust in accordance with the minimum funding requirements of ERISA. However, the Company periodically reviews the Plan's funded status and may decide to make additional contributions in excess of the minimum required by law. For the Plan years ended December 31, 2023 and 2022, the Plan met and/or exceeded the minimum funding requirements.

5. Plan Termination

In the event of termination of the Plan, the rights of the participants in the Plan to benefits accrued through such termination date become non-forfeitable. In the event that the Plan is terminated with insufficient funds to pay all benefits due, Plan assets will be allocated as follows.

(A) Assets will be used first to pay benefits, equally to:

- Retired participants who started receiving benefits at least three years prior to the date of the Plan's termination;
- Participants who could have retired and received benefit payments at least three years prior to the date of the Plan's termination; and
- Beneficiaries of participants to whom payment started at least three years prior to the date of the Plan's termination.

5. Plan Termination (Continued)

(B) Next, assets will be used to pay benefits that are guaranteed by the Pension Benefit Guaranty Corporation (PBGC), if any.

(C) Next, assets will be used to pay vested benefits (determined as of the date prior to the Plan's termination) that are not guaranteed by the PBGC.

(D) Lastly, assets will be used to pay all other accrued benefits.

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. Should the Plan terminate at some future time, its net assets may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated March 21, 2017, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the Internal Revenue Service, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor has indicated that it will take the necessary steps, if any, to maintain the Plan's operations in compliance with the Code.

U.S. generally accepted accounting principles require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

7. Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits is 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.

8. Party-in-Interest Transactions

Certain interests in common/collective trusts and registered investment companies are managed by the Investment Manager and, therefore, these transactions qualify as party-in-interest transactions. These party-in-interest transactions are exempt from the prohibited transaction rules.

9. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to 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 during their last 10 years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the last 10 completed calendar years immediately preceding years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Willis Towers Watson, consulting actuaries, estimate the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money between the valuation date and the expected date of payment. The actuarial valuation was performed as of January 1, 2023. Had the valuation been performed as of December 31, 2022, there would be no material differences.

9. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The actuarial present value of accumulated plan benefits for the Plan as reported by Willis Towers Watson is summarized as follows:

	December 31, 2022
Vested benefits:	
Active employees	$ 65,836,825
Participants with deferred benefits	70,466,375
Participants receiving benefits	165,154,122
	301,457,322
Non-vested benefits	2,390,580
	$ 303,847,902

Changes in the actuarial present value of accumulated plan benefits as reported by Willis Towers Watson from December 31, 2021 to December 31, 2022 are summarized as follows:

Actuarial present value of accumulated plan benefits, December 31, 2021	$ 299,809,374
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in discount period	19,100,558
Benefits paid	(17,515,897)
Benefits accumulated	2,803,318
Actuarial losses	(833,011)
Assumption changes	483,560
Actuarial present value of accumulated plan benefits, December 31, 2022	$ 303,847,902

A discount rate of 6.5%, the Pri-2012 mortality tables projected generationally with scale MP-2021 and the assumed PBGC rates to value lump sums of 2.25% and 2.99% were used to determine the present value of accumulated benefits. For the prior valuation, a discount rate of 6.5%, the Pri-2012 mortality tables projected generationally with scale MP-2021 and the assumed PBGC rates to value lump sums of 2.43% and 3.17% were used. The weighted average retirement age was 63. 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.

10. Subsequent Events

The Plan has evaluated subsequent events through June 28, 2024, the date the financial statements were available to be issued. There are no subsequent events that require recognition or disclosure in the financial statements.

Supplemental Schedules

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2023

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	6	1	0	0	0	0	0	0	0	7
25-29	0	18	4	0	0	0	0	0	0	0	22
30-34	0	15	13	4	0	0	0	0	0	0	32
35-39	0	5	7	6	1	0	0	0	0	0	19
40-44	0	7	9	17	12	4	1	0	0	0	50
45-49	1	2	3	11	12	5	2	0	0	0	36
50-54	0	1	1	8	5	9	13	3	0	0	40
55-59	0	6	8	6	5	13	5	11	3	0	57
60-64	0	1	2	2	7	10	8	10	6	0	46
65-69	0	1	0	1	3	4	4	1	1	0	15
70 & over	0	0	0	0	0	0	1	0	0	2	3
Total	1	62	48	55	45	45	34	25	10	2	327

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Bass Retirement Plan
EIN / PN: 75-1076930/002
Plan Sponsor: BEPCO, L.P.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: September
- Interest rate basis: 3-Segment Rates from fourth month preceding valuation date

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.75%	1.41%
Second segment rate	5.00%	3.09%
Third segment rate	5.74%	3.58%
Effective interest rate	5.29%	

Annual rates of increase

- Compensation:
  - Representative rates:

Age	Percentage
25	10.25%
30	7.50%
35	6.50%
40	5.75%
45	5.25%
50	4.75%
55	4.00%
60	3.50%

- Future Social Security wage bases: 3.75%
- Administrative expenses: $580,501

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

- Healthy

Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

- Disabled

Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

Termination

Rates varying by age and gender.

Representative Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
20	14.9%	24.9%
25	9.9%	14.9%
30	6.9%	9.9%
35	4.9%	6.9%
40	2.8%	4.9%
45	1.7%	2.8%
50	0.4%	1.7%
55	0.0%	0.4%

SCHEDULE SB ATTACHMENTS

Disability rates (per 100 employees)

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
20	.029	.030
25	.038	.047
30	.048	.080
35	.069	.136
40	.117	.211
45	.202	.323
50	.358	.533

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Percentage retiring during the year		
Age	Males	Females
55	1.0%	1.0%
56	1.5%	1.5%
57	2.0%	2.0%
58	2.5%	2.5%
59	3.0%	3.0%
60	3.5%	3.5%
61	4.0%	4.0%
62	15.0%	15.0%
63	10.0%	10.0%
64	10.0%	10.0%
65	100.0%	100.0%

Grandfathered participants assumed retirement rates increase to 40% at age 62 and 35% at ages 63 and 64 if they are eligible for a lump sum at those ages.

SCHEDULE SB ATTACHMENTS

Benefit commencement date:	
• Preretirement death benefit	Grandfathered participants: immediately Nongrandfathered participants: The later of the death of the active participant or the date the participant would have attained age 55 and completed 15 years of credited service
• Deferred vested benefit	The later of age 65 or termination of employment
• Disability benefit	Age 65
• Retirement benefit	Grandfathered participants: age 55 Nongrandfathered participants: The later of the date of termination of employment or the date the participant would have attained age 55 and completed 15 years of credited service.
Form of payment	Participants are assumed to elect the normal form, except that participants eligible for the lump-sum form of payment are assumed to elect the lump sum.
Percent married	100% of eligible participants are assumed to be married. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Male spouses are assumed to be 3 years older than female spouses.
Covered pay	Compensation assumed to be paid in the current year beginning on the valuation date is the current annual rate of pay.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	Willis Towers Watson is not aware of any other significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2023. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	Lump sums were valued using the general rule under Proposed IRC §1.430(d)-1(f)(4). Lump sums were adjusted to reflect the estimated increase in value associated with using the PBGC interest rate and UP84 mortality to calculate a minimum lump sum. The assumed PBGC interest rate is equal to the applicable average spot rate projected 10 years for a given decrement year less 275 basis points.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Rates of increase in:	
• **Compensation**	The resulting salary increase assumption is a composite rate that reflects both current conditions and future expectations.
• **National average wages (NAW) (e.g., Social Security wage bases) and CPI**	The assumed NAW and CPI represent an estimate of future experience.

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were selected based on the plan sponsor's best estimate of future experience, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed termination rates differ by age and gender because of observed differences in termination rates by age and gender.
Disability	Disability rates were selected based on the plan sponsor's best estimate of future experience, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed disability rates differ by age and gender because of observed differences in disability rates by age and gender.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. Assumed retirement rates differ by age because of observed differences in retirement rates by age.
Benefit commencement date for deferred benefits:	
• Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
• Deferred vested benefit	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement.
Form of payment	The percentage of retiring participants assumed to take lump sums is based on observed experience.

SCHEDULE SB ATTACHMENTS

	The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience.
Percent married	The assumed percentage married is based on historical experience in the plan and general population statistics on the marital status of individuals of retirement age.
Spouse age	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation	The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430. The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430. Assumed plan-related expenses added to the target normal cost changed from $482,730 to $580,501 to reflect the estimated expected actual expenses for the coming year, reflecting items like expected PBGC premiums and the actual expenses paid from the trust the preceding year.
Change in methods since prior valuation	None.

Bass Retirement Plan

Schedule H; Line 4j – Schedule of Reportable Transactions
(Modified Cash Basis)

EIN: 75-1076930 Plan #: 002

December 31, 2023

Series of Transactions by Issue in Excess of 5%

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	**Description of Asset (include interest rate and maturity in case of a loan)**	**Purchase Price**	**Selling Price**	**Cost of Assets**	**Current Value of Asset on Transaction Date**	**Net Gain or (Loss)**
Northern Trust	NT Collective Short Term Investment Fund	$ 133,908,875	$ -	$ 133,908,875	$ 133,908,875	-
Northern Trust	NT Collective Short Term Investment Fund	-	131,076,940	131,076,940	131,076,940	-

The following columns are not applicable: (e) Lease Rental, and (f) Expense Incurred with Transaction.

See accompanying Report of Independent Auditors.

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

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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.

A Name of plan
BASS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BEPCO, L.P.

D Employer Identification Number (EIN)
75-1076930

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

a Market value	**2a**	322,741,937
b Actuarial value	**2b**	355,016,131

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	930	180,982,147	180,982,147
b For terminated vested participants	1,134	80,240,570	80,240,570
c For active participants	327	73,060,910	75,625,088
d Total	2,391	334,283,627	336,847,805

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.29 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3,473,193
b Expected plan-related expenses	**6b**	580,501
c Target normal cost	**6c**	4,053,694

Statement by Enrolled Actuary

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

SIGN HERE Steven C Erickson

Signature of actuary

6/10/2024
Date

Steven C Erickson
Type or print name of actuary

2304118
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

214-530-4200
Telephone number (including area code)

500 North Akard Street
Suite 4100
Dallas TX 75201
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	20,938,366
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	20,938,366
10	Interest on line 9 using prior year's actual return of -27.37 %	0	-5,730,831
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.46 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	8,507,535
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6,700,000

Part III Funding Percentages

14	Funding target attainment percentage	14	103.40 %
15	Adjusted funding target attainment percentage	15	105.39 %
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	134.41 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
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**	4,053,694
b Excess assets, if applicable, but not greater than line 31a	**31b**	4,053,694

32 Amortization installments:

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

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

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

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

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

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

Part IX Pension Funding Relief Under 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 ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	21,096,314	357,681	15,834,696	37,288,691
2024	3,978,206	1,146,123	15,607,121	20,731,450
2025	4,638,368	1,939,736	15,369,393	21,947,497
2026	4,015,600	2,542,303	15,095,242	21,653,145
2027	2,923,268	3,133,681	14,798,026	20,854,975
2028	2,943,497	3,566,851	14,500,532	21,010,880
2029	2,823,483	3,951,107	14,182,281	20,956,871
2030	2,613,415	4,399,092	13,814,628	20,827,135
2031	2,891,675	4,829,498	13,416,812	21,137,985
2032	3,086,739	5,278,513	12,993,672	21,358,924
2033	3,126,732	5,627,271	12,539,894	21,293,897
2034	3,172,065	5,841,818	12,066,665	21,080,548
2035	3,495,549	6,038,224	11,581,567	21,115,340
2036	3,539,441	6,241,689	11,071,922	20,853,052
2037	3,621,722	6,516,791	10,540,368	20,678,881
2038	3,607,397	6,737,047	9,990,578	20,335,022
2039	3,723,898	6,823,932	9,423,064	19,970,894
2040	3,768,273	6,882,972	8,840,477	19,491,722
2041	3,786,081	6,933,538	8,245,973	18,965,592
2042	3,837,477	6,950,838	7,643,206	18,431,521
2043	3,872,476	7,008,283	7,036,300	17,917,059
2044	3,865,732	7,088,509	6,429,868	17,384,109
2045	3,895,200	7,077,568	5,829,013	16,801,781
2046	3,933,862	7,034,853	5,239,256	16,207,971
2047	3,936,647	6,959,704	4,666,424	15,562,775
2048	3,849,598	6,806,644	4,116,386	14,772,628
2049	3,716,231	6,634,575	3,594,748	13,945,554
2050	3,584,124	6,486,852	3,106,534	13,177,510
2051	3,445,663	6,336,915	2,655,891	12,438,469

Plan Name: Bass Retirement Plan
EIN / PN: 75-1076930/002
Plan Sponsor: BEPCO, L.P.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

2052	3,303,668	6,134,391	2,245,827	11,683,886
2053	3,149,659	5,895,221	1,878,063	10,922,943
2054	3,006,316	5,645,036	1,553,045	10,204,397
2055	2,863,608	5,372,188	1,270,017	9,505,813
2056	2,700,624	5,097,004	1,027,188	8,824,816
2057	2,539,643	4,803,254	821,894	8,164,791
2058	2,379,360	4,489,472	650,828	7,519,660
2059	2,215,345	4,182,704	510,267	6,908,316
2060	2,058,253	3,881,934	396,287	6,336,474
2061	1,905,972	3,588,223	304,982	5,799,177
2062	1,751,842	3,303,978	232,665	5,288,485
2063	1,602,904	3,032,655	175,992	4,811,551
2064	1,459,470	2,775,768	132,022	4,367,260
2065	1,321,737	2,532,999	98,224	3,952,960
2066	1,192,400	2,303,920	72,474	3,568,794
2067	1,070,920	2,088,037	53,019	3,211,976
2068	956,702	1,884,855	38,439	2,879,996
2069	850,396	1,693,908	27,597	2,571,901
2070	751,924	1,514,838	19,604	2,286,366
2071	661,180	1,347,370	13,766	2,022,316
2072	578,071	1,191,294	9,549	1,778,914

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2023

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	1.0%	1,000	1.000000	0.010000	0.550000
56	1.5%	990	0.990000	0.014850	0.831600
57	2.0%	975	0.975150	0.019503	1.111671
58	2.5%	956	0.955647	0.023891	1.385688
59	3.0%	932	0.931756	0.027953	1.649208
60	3.5%	904	0.903803	0.031633	1.897987
61	4.0%	872	0.872170	0.034887	2.128095
62	15.0%	837	0.837283	0.125592	7.786734
63	10.0%	712	0.711691	0.071169	4.483652
64	10.0%	641	0.640522	0.064052	4.099339
65	100.0%	576	0.576470	0.576470	37.470518

Average age at retirement 63.394491

Rounded for Schedule SB item 22 63

Plan Name: Bass Retirement Plan
EIN / PN: 75-1076930/002
Plan Sponsor: Bass Retirement Plan
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	BEPCO, L.P.
EIN/PN	75-1076930/002
Plan Name	Bass Retirement Plan
Valuation Date	January 1, 2023
Enrolled Actuary	Steven C. Erickson
Enrollment Number	23-04118

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Sponsor

BEPCO, L.P.

Plan

Bass Retirement Plan

Plan Year

The twelve-month period ending December 31.

Coverage and Participation

All employees are eligible to participate under the plan on the first anniversary of hire. "Employee" means any person on the payroll of a participating employer whose wages are subject to withholding for the purposes of federal income tax.

Note: If an employee fails to complete 1,000 hours during the first year, participation will begin on the January 1 following the plan year in which 1,000 hours are completed.

Credited Service

The number of years and completed months of service from date of hire to date of termination, adjusted for certain periods of unpaid absence.

Vesting Service

Total service from date of hire to date of termination, less any absence in excess of 12 months that is excluded from credited service, using elapsed time.

Final Average Compensation/Salary

The monthly average of the 5 consecutive years' compensation out of the last 10 years that gives the highest average. Compensation includes base pay plus overtime plus any compensation deferred under a Section 125 or Section 401(k) plan. For employees of Sid Richardson Carbon & Gasoline, compensation will also include commissions and bonuses.

Plan Name:	Bass Retirement Plan
EIN / PN:	75-1076930/002
Plan Sponsor:	BEPCO, L.P.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Covered Compensation

A 35-year average of the Maximum Taxable Wages (MTW) under social security. The MTW is the annual limit on wages subject to the FICA tax for social security. The 35-year period ends with the year the employee reaches eligibility for an unreduced social security benefit (age 65, 66, or 67 depending on the year the employee was born). For years after the year of termination and prior to the end of the 35-year period, the MTW from the year of termination is used.

Formula B Terminal Accrual Date

The earliest of:

1. the December 31st, beginning with 1988, prior to the year in which a participant is classified as a highly compensated employee within the meaning of IRC Sections 414(q)(A) and (B);

2. the December 31st, beginning with 1994, prior to the year in which a participant is classified as a highly compensated employee within the meaning of IRC Section 414(q); or

3. the participant's retirement or termination date.

Eligibility for Grandfathered Benefits

Participants are eligible for the grandfathered benefit provisions of the plan if, as of December 31, 2004, either condition (i) or (ii) was satisfied.

(i) Age plus service was at least 60 and they had at least 10 years of service.

(ii) Age plus service was at least 55 and they had at least 15 years of service.

SCHEDULE SB ATTACHMENTS

Benefit Provisions for Grandfathered Participants

Normal Retirement Benefit

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

2. Monthly Benefit:

   Larger of Formula A, B, C, and D

   Where:

   Formula A: Credited service times the sum of 1.00% of first $400.00 of final average monthly compensation

   plus

   1.72% of final average monthly compensation over $400.00

   times

   a factor which will convert the above 10 year certain and life income to an income payable for the participant's lifetime only.

   Formula B: 5.00% of final average monthly compensation at the earlier of date of termination or the participant's Formula B Terminal Accrual Date times credited service up to 15 years

   less

   50% of the participant's age 65 monthly Primary Insurance Amount under the Social Security Law in effect on January 1st, preceding the earlier of date of termination or the participant's Formula B Terminal Accrual Date.

   times

   a factor which will convert the above 10 year certain and life income to an income payable for the participant's lifetime only.

   Formula C: 2.5% of final average monthly compensation times years of credited service up to 30 years

   minus

   50% of the participant's age 65 monthly Primary Insurance Amount under the Social Security Act in effect on January 1st immediately preceding termination

   times

   a factor that will convert the above 10 years certain and life income to an income payable for the participant's lifetime only.

Formula D: 59.80% of final average monthly compensation times credited service accrued after December 31, 1988, divided by the greater of 23 years or credited service after December 31, 1988

plus

22.75% of final average monthly compensation in excess of covered compensation times credited service accrued after December 31, 1988, divided by the greater of 35 years or credited service after December 31, 1988.

3. Normal Form of Retirement Income: Lifetime only.

Late Retirement

If retirement occurs after the normal retirement date, the late retirement income will be the greater of the normal retirement benefit calculated using credited service and final average monthly compensation as of the late retirement date or the normal retirement benefit calculated as of the participant's normal retirement date actuarially increased to the participant's late retirement date.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formulas shown above, but is based on current credited service, final average monthly compensation, social security benefit, and covered compensation.

Early Retirement Benefit

1. Eligibility: The fulfillment of one of the following:

   a. Age 55 and 15 years of credited service.

   b. 20 years of service.

2. Monthly Benefit: Accrued benefit as of early retirement date multiplied by an early retirement factor due to earlier commencement of payments.

   a. 100% if the participant has either (1) attained age 62 and completed 30 years of credited service or (2) has attained age 65 as of early retirement date.

b.

Years Prior to Unreduced Benefit Accrual Date	Factor
1	95.0%
2	90.0%
3	85.0%
4	80.0%
5	75.0%
6	70.0%
7	65.0%
8	60.0%
9	55.0%
10	50.0%

The "Unreduced Benefit Accrual Date" is the first day of the month coincident with or next following the earliest of (a) the date the participant will have both attained the age of 62 years and completed 30 years of Credited Service, or (b) the date he will attain the age of 65 years.

However, the reduced benefit will be no less than the actuarial equivalent of the participant's accrued benefit at early retirement date.

Disability Benefit

1. Eligibility: Total and permanent disability of participant prior to normal retirement date. The participant must be eligible for and receiving Social Security disability benefits.

2. Monthly Benefit: The anticipated monthly retirement income the participant would be entitled to at Normal Retirement Date, payable for life only, calculated assuming that his service, monthly rate of basic compensation, Social Security, and covered compensation as of his date of disability continued to his Normal Retirement Date.

3. Waiting Period: Benefits will not commence until the employee has attained his normal retirement date.

4. Death of Disabled Participant Prior to Normal Retirement: Prior to normal retirement, disabled participants are entitled to a death benefit identical to the one for active employees. This is determined as if the disabled participant had remained in service until his date of death and his last rate of pay had continued unchanged.

Vested Benefits Upon Termination of Service

1. Vesting: A participant is 100% vested upon completion of 5 years of vesting service. However, all participants become 100% vested upon reaching age 65.

2. Termination Benefit: The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive an actuarially reduced benefit commencing prior to normal retirement date. The participant

may also elect to receive an actuarially reduced benefit in order to provide a death benefit for the period between termination and the date retirement payments commence. Such death benefit is equal to the actuarial present value of the deferred accrued benefit, determined as of the termination date, accumulated with interest until the date of death.

Death Benefits for Participants in Active Service

1. Eligibility: All grandfathered participants

2. Benefit: The participant's beneficiary will receive a benefit equal to the present value of the participant's accrued benefit. The beneficiary may elect to receive this benefit in the form of a lump-sum payment, or an annuity payable for his/her lifetime.

Death Benefits for Participants that have Terminated Employment with a Deferred Vested Retirement Benefit

1. Eligibility:

   (a) Participants terminating prior to January 1, 2005 must elect to receive or decline death benefit coverage. For participants electing to receive death benefit coverage, their retirement benefits are reduced by the actuarial equivalent value of the death benefit coverage. Participants are charged during the time they are covered.

   (b) Participants terminating after December 31, 2004 are automatically eligible for death benefit coverage. The plan sponsor subsidizes the cost of the death benefits.

2. Benefit: The participant's beneficiary will receive a benefit equal to the present value of the participant's accrued benefit. The beneficiary may elect to receive this benefit in the form of a lump-sum payment, or an annuity payable for his/her lifetime.

Optional Forms of Retirement Income in Lieu of Normal Form

The plan provides optional payment forms, including the qualified Joint and Contingent benefit for married employees, on an actuarially equivalent basis. Actuarial equivalence for this purpose is based on the PBGC interest rate as of the January 1st coincident with or prior to date of termination and the UP-1984 Mortality Table (set back 3 years for joint annuitants and beneficiaries).

SCHEDULE SB ATTACHMENTS

Benefit Provisions for Nongrandfathered Participants

Normal Retirement Benefit

1. Normal Retirement Date: The first of the month coincident with or next following age 65.
2. Monthly Benefit:

Larger of Formula E and F

Where:

Formula E: Accrued Benefit as of December 31, 2004 (determined by the grandfathered benefit formulas on the preceding pages)

plus

2.00% of final average monthly compensation times credited service earned after December 31, 2004 (with a maximum of 30 years reduced by service earned prior to 2005)

less

1.50% of the participant's age 65 monthly Primary Insurance Amount under the Social Security Law in effect on January 1st, preceding the earlier of the date of termination, times credited service earned after December 31, 2004 (with a maximum of 33.333 years reduced by service earned prior to 2005).

Formula F: 2.00% of final average monthly compensation times credited service up to 30 years

less

1.50% of the participant's age 65 monthly Primary Insurance Amount under the Social Security Law in effect on January 1st, preceding the earlier of the date of termination times credited service up to 33.333 years.

3. Normal Form of Retirement Income: Lifetime only.

Late Retirement

If retirement occurs after the normal retirement date, the late retirement income will be the greater of the normal retirement benefit calculated using credited service and final average monthly compensation as of the late retirement date or the normal retirement benefit calculated as of the participant's normal retirement date actuarially increased to the participant's late retirement date.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formulas shown above, but is based on current credited service, final average monthly compensation, social security benefit, and covered compensation.

Plan Name:	Bass Retirement Plan
EIN / PN:	75-1076930/002
Plan Sponsor:	BEPCO, L.P.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

1. Eligibility: The fulfillment of one of the following:

   a. Age 55 and 15 years of credited service.

   b. 20 years of service.

2. Early Retirement Factor: Accrued benefit as of early retirement date multiplied by an early retirement factor due to earlier commencement of payments.

3. Early Retirement Benefit: Larger of (a) and (b) determined below:

   (a) Formula E: The Accrued benefit as of December 31, 2004, times an early retirement factor determined as though the participant was a grandfathered participant

   plus

   the benefit based on service earned after December 31, 2004, actuarially reduced for early commencement, where such reduction factor is based on the PBGC rate in effect on first day of plan year and the UP-84 mortality table.

   (b) Formula F: Formula F accrued benefit actuarially reduced for early commencement, where such reduction factor is based on the PBGC rate in effect on first day of plan year and the UP-84 mortality table.

Disability Benefit

1. Eligibility: Total and permanent disability of participant prior to normal retirement date. The participant must be eligible for and receiving Social Security disability benefits.

2. Monthly Benefit: The anticipated monthly retirement income the participant would be entitled to at Normal Retirement Date, payable for life only, calculated assuming that his service, monthly rate of basic compensation, Social Security, and covered compensation as of his date of disability continued to his Normal Retirement Date.

3. Waiting Period: Benefits will not commence until the employee has attained his normal retirement date.

4. Death of Disabled Participant Prior to Normal Retirement: Prior to normal retirement, disabled participants are entitled to a death benefit identical to the one for active employees. This is determined as if the disabled participant had remained in service until his date of death and his last rate of pay had continued unchanged.

SCHEDULE SB ATTACHMENTS

Vested Benefits Upon Termination of Service

1. Vesting: A participant is 100% vested upon completion of 5 years of vesting service. However, all participants become 100% vested upon reaching age 65.

2. Termination Benefit: The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive an actuarially reduced benefit commencing prior to normal retirement date.

Death Benefits for Participants in Active Service and Participants Terminated after December 31, 2004 with a Deferred Vested Retirement Benefit

1. Eligibility: All nongrandfathered participants

2. Benefit: The participant's spouse will receive a monthly benefit payable at the participant's earliest retirement date in an amount equal to the Qualified Preretirement Survivor Annuity.

   The Qualified Preretirement Survivor Annuity is the survivor benefit the surviving spouse would have received if the participant had terminated employment on the date of death, elected the Joint and 50% Contingent Annuity form of payment to commence at the earliest permitted commencement date, survived to the earliest permitted commencement date, and died immediately thereafter.

Optional Forms of Retirement Income in Lieu of Normal Form

The plan provides optional payment forms, including the qualified Joint and Contingent benefit for married employees, on an actuarially equivalent basis. Actuarial equivalence for this purpose is based on the PBGC interest rate as of the January 1st coincident with or prior to date of termination and the UP-1984 Mortality Table (set back 3 years for joint annuitants and beneficiaries).

Special Provisions for Top-Heavy Plans

1. The plan is top heavy in any plan year that the value of accrued benefits for "Key Employees" (as defined in the Internal Revenue Code) is 60% or more of the total value of accrued benefits under the plan.

2. Vesting: For years that the plan is top heavy the minimum vesting percentage is equal to 20% after two years of vesting service, increasing by 20% per year until it is 100% after six years of vesting service.

3. Minimum Accrued Benefit: There is a minimum accrued benefit equal to 2% of five-year-average pay times the number of years of service after January 1, 1984, that the plan is top heavy, up to a maximum of ten years.

4. The plan is not currently top heavy.

Plan Name:	Bass Retirement Plan
EIN / PN:	75-1076930/002
Plan Sponsor:	BEPCO, L.P.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Employee Contributions

They are not required or permitted.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Bass Retirement Plan

Schedule H; Line 4i – Schedule of Assets
(Held at End of Year)
(Modified Cash Basis)

EIN: 75-1076930 Plan #: 002

December 31, 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
	Alcon AG	Common stock	$ 685,500	$ 781,200
	AbbVie Inc.	Common stock	1,131,270	1,084,790
	Academy Sports & Outdoors Inc.	Common stock	525,400	660,000
	Adobe Sys Inc.	Common stock	723,540	1,282,690
	Air Products & Chemicals Inc.	Common stock	585,694	520,220
	Akamai Technologies Inc.	Common stock	674,400	946,800
	Albemarle Corp Com	Common stock	630,623	505,680
	Alphabet Inc.	Common stock	1,058,760	1,676,280
	Amazon.com Inc.	Common stock	336,000	607,760
	Amgen Inc.	Common stock	1,050,560	1,152,080
	Apple Inc.	Common stock	1,559,160	2,310,360
	Bank of America Corp.	Common stock	828,000	841,750
	Chart Industries Inc	Common stock	505,183	545,320
	Chevron Corporation	Common stock	807,705	671,220
	Cintas Corp.	Common stock	1,129,050	1,506,650
	Coca Cola Co.	Common stock	1,272,200	1,178,600
	ConocoPhillips	Common stock	2,360,000	2,321,400
	Coterra Energy Inc.	Common stock	1,228,500	1,276,000
	Danaher Corp.	Common stock	524,397	462,680
	DuPont de Nemours Inc.	Common stock	1,166,710	1,307,810
	FMC Corp.	Common stock	1,622,400	819,650
	Franklin Electric Inc.	Common stock	861,141	1,043,627
	Generac Holdings Inc.	Common stock	301,980	387,720
	Glacier Bancorp Inc.	Common stock	494,200	413,200
	Home Depot Inc.	Common stock	947,580	1,039,650
	Honeywell International Inc.	Common stock	1,071,500	1,048,550
	IDEX Corporation	Common stock	753,489	716,463
	JPMorgan Chase & Co.	Common stock	938,700	1,190,700
	Kimberly-Clark Corp.	Common stock	950,250	850,570
	Kirby Corporation	Common stock	405,405	494,424
	Kraft Heinz Company	Common stock	610,650	554,700
	Martin Marietta Materials Inc.	Common stock	1,013,910	1,496,730
	Microsoft Corp.	Common stock	2,877,840	4,512,480
	Neogen Corp.	Common stock	761,500	1,005,500

Bass Retirement Plan

Schedule H; Line 4i – Schedule of Assets (continued)

(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
	Newell Brands Inc Com	Common stock	$ 741,109	$ 564,200
	Newmont Corporation	Common stock	590,000	517,375
	Nvidia Corp	Common stock	407,998	742,830
	Oracle Corp.	Common stock	1,226,100	1,581,450
	Paypal Holdings Inc.	Common stock	427,320	368,460
	PepsiCo Inc.	Common stock	1,083,960	1,019,040
	Pfizer Inc.	Common stock	1,281,000	719,750
	Procter & Gamble Co.	Common stock	1,364,040	1,318,860
	Roper Technologies Inc.	Common stock	864,180	1,090,340
	Stryker Corp.	Common stock	962,068	1,178,375
	Teledyne Technologies Incorporated	Common stock	1,199,730	1,338,870
	Thermo Fisher Corp.	Common stock	826,035	796,185
	Toro Co.	Common stock	1,358,400	1,151,880
	Trimble Inc.	Common stock	859,520	904,400
	Valmont Industries Inc.	Common stock	1,322,680	934,040
	Waste Connections Inc.	Common stock	795,360	895,620
	Xylem Inc.	Common stock	773,990	800,520
	Zoetis Inc.	Common stock	879,300	1,184,220
			49,355,987	**54,319,669**
*	NTCC Emerging Markets Fund	Interest in common/collective trust	5,334,545	5,916,502
*	NTCC International Equity Fund	Interest in common/collective trust	15,999,329	18,994,069
*	NTCC Aristotle Large Cap Value Fund	Interest in common/collective trust	5,782,845	6,967,562
*	NTCC Polen Large Cap Growth Fund	Interest in common/collective trust	4,844,346	6,769,569
*	NTCC Small Cap Fund	Interest in common/collective trust	2,284,248	2,565,894
	BlackRock Long Duration Credit Fund	Interest in common/collective trust	51,859,548	57,716,711
*	NT Collective Quality Low Volatility World Ex-US	Interest in common/collective trust	16,037,309	18,522,583
*	MFB NT Collective Long-Term Govt Bond Index Fund	Interest in common/collective trust	29,235,286	30,415,895
*	NT Collective Short Term Investment Fund	Interest in common/collective trust	10,519,139	10,519,139
*	NTCC High Yield Bond Fund	Interest in common/collective trust	10,681,668	12,125,530
*	NTCC Long Corporate Fixed Inc Fund	Interest in common/collective trust	52,082,297	57,778,729
			204,660,560	**228,292,183**
*	MFB Northern Instl Fund - Treasury Portfolio Premier	Interest in registered investment company	1,056,846	1,056,846
*	Northern Multi-Manager Emerging Markets Debt Opportunity Fund	Interest in registered investment company	6,204,686	6,551,367
*	MFB Northern Multi-Manager Global Listed Infrastructure Fund	Interest in registered investment company	7,505,623	7,776,811
			14,767,155	**15,385,024**

Bass Retirement Plan

Schedule H; Line 4i – Schedule of Assets (continued)

(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
	FCOI II Holdings, L.P.	Interest in hedge fund	$ **271,329**	**$ 213,908**
	U.S. Treasury Bond	U.S. Government Securities 8/15/2051, 2.0%, 1,205,000	805,713	791,064
	U.S. Treasury Bonds	U.S. Government Securities 8/15/2042, 3.375%, 1,610,000	1,292,179	1,441,013
	U.S. Treasury Bonds	U.S. Government Securities 5/15/2053, 3.625%, 3,895,000	3,472,027	3,618,698
	U.S. Treasury Strip	U.S. Government Securities 5/15/2053, 0%, 11,915,000	3,591,658	3,811,250
	U.S. Treasury Strip	U.S. Government Securities 11/15/2051, 0%, 5,960,000	2,176,397	1,966,000
	U.S. Treasury Strip	U.S. Government Securities 2/15/2053, 0%, 11,840,000	3,907,197	3,807,500
	U.S. Treasury Bonds	U.S. Government Securities 11/15/2040, 1.375%, 4,585,000	2,697,866	3,054,756
	U.S. Treasury Bonds	U.S. Government Securities 2/15/2043, 3.125%, 2,935,000	2,231,259	2,518,368
	U.S. Treasury Bonds	U.S. Government Securities 8/15/2040, 1.125%, 2,270,000	1,280,514	1,455,017
	U.S. Treasury Bonds	U.S. Government Securities 2/15/2051, 1.875%, 3,765,000	2,461,777	2,400,187
	U.S. Treasury Bonds	U.S. Government Securities 11/15/2051, 1.875%, 3,880,000	2,512,193	2,466,225
	U.S. Treasury Bonds	U.S. Government Securities 5/15/2043, 2.875%, 1,035,000	753,046	852,945
	U.S. Treasury Strip	U.S. Government Securities 8/15/2038, 0%, 2,085,000	982,870	1,137,331
	U.S. Treasury Zero Coupon Bonds	U.S. Government Securities 8/15/2039, 0%, 2,215,000	980,164	1,150,119
	U.S. Treasury Zero Coupon Bonds	U.S. Government Securities 11/15/2047, 0%, 6,200,000	2,332,163	2,295,627
			31,477,023	**32,766,100**
	Total investments		**300,532,054**	**330,976,884**

*Indicates party-in-interest to the Plan.
See accompanying Report of Independent Auditors.