

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
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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) _____ ☐ 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 BRACH'S CONFECTIONS, INC. RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 10/01/1987
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) BARRY CALLEBAUT USA SERVICE COMPANY, INC. 600 WEST CHICAGO AVENUE, SUITE 860 CHICAGO, IL 60654
2b	Employer Identification Number (EIN) 36-3484272
2c	Plan Sponsor's telephone number 312-496-7300
2d	Business code (see instructions) 311300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2024	KATHRYN SKALA
	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 ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1209
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 0 6a(2) 0 6b 829 6c 205 6d 1034 6e 137 6f 1171 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1I

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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
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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 BRACH'S CONFECTIONS, INC. 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 BARRY CALLEBAUT USA SERVICE COMPANY, INC.	D Employer Identification Number (EIN) 36-3484272
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	48759301	
b	Actuarial value	2b	53635231	
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	970	59963970	59963970
b	For terminated vested participants	236	5388655	5388655
c	For active participants	0	0	0
d	Total	1206	65352625	65352625
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	5.13 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	1415000	
c	Target normal cost	6c	1415000	

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 MITZI M. SILVERSTEIN, FSA Type or print name of actuary AON CONSULTING, INC. Firm name MSC #17848, P.O. BOX 551343 ATLANTA, GA 30355 Address of the firm	09/23/2024 Date 23-07184 Most recent enrollment number 336-748-1120 Telephone number (including area code)
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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	2818170
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2394734
9	Amount remaining (line 7 minus line 8)	0	423436
10	Interest on line 9 using prior year's actual return of <u>-14.89</u> %	0	-63050
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 <u>5.30</u> %		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		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	360386

Part III Funding Percentages			
14	Funding target attainment percentage	14	81.51 %
15	Adjusted funding target attainment percentage	15	81.51 %
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	86.28 %
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
04/13/2023	238298	0			
06/26/2023	598684	0			
10/26/2023	598684	0			
12/15/2023	598684	0			
09/11/2024	417210	0			
			Totals ►	18(b)	2451560
				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	2347443
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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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
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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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	1415000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		12077780	1291862
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	2706862
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	360386	360386
36 Additional cash requirement (line 34 minus line 35).....		36	2346476
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	2347443
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	967
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	967
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)
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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
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 BRACH'S CONFECTIONS, INC. RETIREMENT PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 BARRY CALLEBAUT USA SERVICE COMPANY, INC.	D Employer Identification Number (EIN) 36-3484272

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

X

Yes

No
- b

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

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

ISHARES/BLACKROCK400 HOWARD ST.
SAN FRANCISCO, CA 94105

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

PIMCO

26-4310632

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

VICTORY CAPITAL MANAGEMENT INC4900 TIEDEMAN RD
BROOKLYN, OH 44144

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

VANGUARDP.O. BOX 1110
VALLEY FORGE, PA 19482-1110

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

CAUSEWAY CAPITAL MANAGEMENT LLC

11111 SANTA MONICA BOULEVARD
15TH FLOOR
LOS ANGELES, CA 90025

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

DOUBLELINE FUNDS

333 S. GRAND AVE., SUITE 1800
LOS ANGELES, CA 90071

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

HARDING, LOEVNER FUNDS, INC.

C/O THE NORTHERN TRUST COMPANY
P.O. BOX 4766
CHICAGO, IL 60680-4766

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

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

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

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

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

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

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

AON CONSULTING INC.

22-2232264

(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 27 50	NONE	346914	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARRY CALLEBAUT USA SERVICE COMPANY

36-3484272

(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?
14 50	NONE	56815	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 BRACH'S CONFECTIONS, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 BARRY CALLEBAUT USA SERVICE COMPANY, INC.	D Employer Identification Number (EIN) 36-3484272	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	417210
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	6046	28686
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	716852	2025323
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	11038939	9670389
(5) Partnership/joint venture interests	1c(5)	15730291	10144284
(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)		
(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)	21267174	27996402
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	48759302	50282294
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	36519	3550
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	36519	3550
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	48722783	50278744

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)	2451560	
(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)		2451560
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	38069	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		38069
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	320779	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	848804	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1169583
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	42918738	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	41574856	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1343882
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3147234
c Other income	2c		109666
d Total income. Add all income amounts in column (b) and enter total	2d		8259994

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5407191	
(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)		5407191
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)	56815	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	346914	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	893113	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1296842
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6704033

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1555961
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MAULDIN AND JENKINS, LLC

(2) EIN: 58-0692043

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 511397.

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 BRACH'S CONFECTIONS, INC. RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BARRY CALLEBAUT USA SERVICE COMPANY, INC.		D Employer Identification Number (EIN) 36-3484272
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): 39-1186267		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

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) 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) 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)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: <u>38.6</u> % Private Equity: <u>6.2</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>37.9</u> % High-Yield Debt: _____ % Real Assets: <u>0.1</u> % Cash or Cash Equivalents: <u>2.8</u> % Other: <u>14.4</u> %	
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
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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 _____.	

**BRACH'S CONFECTIONS, INC.
RETIREMENT PLAN**

FINANCIAL REPORT

DECEMBER 31, 2023



MAULDIN & JENKINS

CPAs & ADVISORS

C O N T E N T S

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Independent Auditor's Report

To the Retirement Committee
Brach's Confections, Inc. Retirement Plan
Chicago, Illinois

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

We have performed audits of the accompanying financial statements of Brach's Confections, Inc. Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Brach's Confections, Inc. Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Brach's Confections, Inc. Retirement 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 Brach's Confections, Inc. Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets Held at End of Year and Schedule H, Line 4j – Schedule of Reportable Transactions, as of and for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, have been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Mauldin & Jenkins, LLC

Chattanooga, Tennessee
October 3, 2024

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments at fair value:		
Equity securities	\$ 9,670,389	\$11,038,939
Money market funds	2,025,323	716,852
Limited partnerships	10,144,284	15,730,291
Mutual funds	<u>27,996,402</u>	<u>21,267,174</u>
Total investments	<u>49,836,398</u>	<u>48,753,256</u>
Receivables:		
Employer's contribution	417,210	-
Accrued interest and dividends	<u>28,686</u>	<u>6,046</u>
Total receivables	<u>445,896</u>	<u>6,046</u>
Total assets	<u>50,282,294</u>	<u>48,759,302</u>
LIABILITIES		
Administrative expenses payable	<u>3,550</u>	<u>36,519</u>
Total liabilities	<u>3,550</u>	<u>36,519</u>
Net assets available for benefits	<u>\$50,278,744</u>	<u>\$48,722,783</u>

The Notes to Financial Statements are an integral part of these statements.

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2023 and 2022

	2023	2022
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 4,527,022	\$(10,122,995)
Interest and dividend income	<u>1,280,111</u>	<u>1,156,274</u>
	5,807,133	(8,966,721)
Less investment expenses	<u>224,968</u>	<u>289,909</u>
Total investment income (loss)	<u>5,582,165</u>	<u>(9,256,630)</u>
Employer contributions	<u>2,451,560</u>	<u>-</u>
Total additions (investment loss and contributions)	<u>8,033,725</u>	<u>(9,256,630)</u>
Deductions:		
Benefit payments	5,407,191	5,279,267
Administrative expenses	<u>1,070,573</u>	<u>197,070</u>
Total deductions	<u>6,477,764</u>	<u>5,476,337</u>
Net increase (decrease)	1,555,961	(14,732,967)
Net assets available for benefits:		
Beginning of year	<u>48,722,783</u>	<u>63,455,750</u>
End of year	<u>\$ 50,278,744</u>	<u>\$ 48,722,783</u>

The Notes to Financial Statements are an integral part of these statements.

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

Note 1. Description of Plan

The following description of the Brach's Confections, Inc. Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined benefit pension plan providing pension, death, and disability benefits to eligible participants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

As designed, substantially all nonunion employees of Brach's Confections, Inc. and its subsidiaries were eligible to participate in the Plan after completion of one year of service, as defined by the plan document, provided they were at least 21 years of age. However, effective December 31, 2001, the Plan was amended to preclude covered employees who were not already participants in the Plan from becoming participants thereafter. Brach's Confections, Inc. became a subsidiary of Barry Callebaut (the Company) in 2003.

Vesting:

As a result of amendments to the Plan, all participants are fully vested in their accrued benefits at December 31, 2023 and 2022.

Participant's accounts and pension benefits:

Participants are entitled to annual pension benefits beginning at the normal retirement age of 65. Benefits are determined based on years of service and monthly salary, averaged over the highest five consecutive years of service prior to the effective date benefits were frozen.

During 2007, the business operations and substantially all assets of Brach's Confections, Inc. were sold. However, plan administration and plan funding were retained by Barry Callebaut. As a result, all plan participants were terminated and no new participants will be allowed into the Plan. In conjunction with this event, eligibility for early retirement was frozen. Prior to this event, the Plan was amended to cease all benefit accruals for all participants under the Plan.

A participant may elect to receive his or her benefit, subject to plan provisions, in the form of a life annuity, a joint and survivor annuity, or a ten-year certain option.

Disability and death benefits:

In the event a vested participant becomes disabled before retirement, the participant will receive benefit payments at the time he or she would have reached normal retirement. In the event that a vested participant dies before retirement, the related beneficiary will receive monthly benefits in an amount equivalent to that paid by a qualified joint and survivor annuity, commencing on the date the participant would have been eligible to begin receiving benefits under the Plan and ceasing upon the death of the beneficiary.

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

Note 1. Description of Plan (continued)

Contributions and funding policy:

The Plan is a noncontributory plan, and the employer's contributions are based on actuarially determined amounts required to provide the benefits under the Plan. The Plan's funding policy is for the Company to contribute amounts which will meet or exceed the annual ERISA minimum funding requirements. During 2023, the Company made contributions of \$2,451,560. During 2022, the Plan Sponsor elected to use \$2,394,734 of its existing prefunding balance in lieu of making a contribution to meet the annual minimum funding requirement of the same amount. The Plan is in compliance with applicable ERISA minimum funding requirements for the plan years ended December 31, 2023 and 2022.

Administration:

Administration of the Plan is vested in a retirement committee appointed by the Board of Directors of the Company. The Trustee of the Plan is BMO Bank, N.A. The trust agreement provides for the investment of trust funds and prescribes the powers, duties, obligations, and functions of the Trustee.

Plan termination provisions:

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

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

- a) Benefits attributable to employee contributions, if any.
- b) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form. The priority amount is limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- c) Other benefits insured by the Pension Benefit Guaranty Corporation (PBGC).
- d) All other vested benefits.
- e) All nonvested benefits.

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

Note 1. Description of Plan (continued)

Plan termination provisions: (continued)

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

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

Note 2. Summary of Significant Accounting Policies

The accounting and reporting policies of the Plan conform with accounting principles generally accepted in the United States of America (GAAP) and practices within the employee benefit plan industry.

The policies that materially affect net assets available for benefits and changes in net assets available for benefits are summarized as follows:

Basis of accounting:

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

Investment valuation and income recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Retirement Committee determines the Plan's valuation policies utilizing information provided by its investment advisers and Trustee. See Note 8 for discussion of fair value measurements.

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

Payment of benefits:

Benefit payments to participants are recorded upon distribution.

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

Note 2. Summary of Significant Accounting Policies (continued)

Use of estimates:

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

Administrative expenses:

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan agreement. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent events:

Management performed an evaluation of subsequent events through October 3, 2024, the date these financial statements were available to be issued.

Note 3. Tax Status of the Plan

The Plan obtained its latest determination letter on March 25, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

Note 4. Investments

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by BMO Bank, N.A., the Trustee of the Plan, except for comparing such amounts to information included in the Plan's financial statements and supplemental schedules. The Plan Administrator has obtained certifications from the Trustee that the following information is complete and accurate.

	<u>2023</u>	<u>2022</u>
Statements of net assets available for benefits:		
Equity securities	\$9,670,389	\$ 11,038,939
Money market funds	2,025,323	716,852
Limited partnerships	10,144,284	15,730,291
Mutual funds	27,996,402	21,267,174
Statements of changes in net assets available for benefits:		
Net appreciation (depreciation) in fair value investments	\$4,527,022	\$(10,122,995)
Interest and dividend income	1,280,111	1,156,274

The Plan's investments in certain limited partnerships may include lockup and redemption provisions which could limit the Plan's ability to redeem its shares timely. Each limited partnership holds several types of investments in an effort to achieve the desired investment strategies. Lockup provisions are generally for a period of one to three years. Redemption provisions often designate timeframes for when shares can be redeemed, generally requiring a notice period, with subsequent distribution within 30 days, quarterly or annually. Certain subgroups of the limited partnership investments also contain other restrictions due to illiquid holdings within the partnership, further limiting their liquidity. There are no unfunded commitments relating to the limited partnerships at December 31, 2023 or 2022.

Note 5. Actuarial Information

Actuarial valuations of the Plan were performed as of January 1, 2023 and 2022. The actuary is AON Consulting. The actuarial cost method used for 2023 and 2022 is the standard unit credit cost method. The actuarial present value of accumulated plan benefits as of the last two valuation dates is as follows:

	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits -		
Retired employees	\$61,023,098	\$60,109,157
Terminated employees	<u>5,840,738</u>	<u>8,625,932</u>
Total present value of accumulated plan benefits	<u>\$66,863,836</u>	<u>\$68,735,089</u>

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

Note 5. Actuarial Information (continued)

The actuarial present value of accumulated plan benefits changed during 2023 and 2022 as follows:

	<u>2023</u>	<u>2022</u>
Present value of accumulated benefits at beginning of year	\$68,735,089	\$70,613,795
Other changes	266,755	(42,320)
Increase due to interest	3,141,259	3,232,578
Increase due to change in assumptions	-	110,183
Decrease due to benefits paid	<u>(5,279,267)</u>	<u>(5,179,147)</u>
Present value of accumulated benefits at end of year	<u>\$66,863,836</u>	<u>\$68,735,089</u>

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) beneficiaries of employees who have died. Benefits under the plan were accumulated based on employees' compensation during each year of credited service. 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. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The significant actuarial assumptions used in the valuations as of December 31, 2023 and 2022 are as follows:

	<u>2023</u>	<u>2022</u>
Investment return:	5.74%	5.75%
Mortality rate:	Pri-2012 study projected with Fully Generational Scale MP - 2021	Pri-2012 study projected with Fully Generational Scale MP - 2021
Normal retirement age:	Age 63	Age 63
Salary progression:	N/A	N/A

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

Note 6. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. 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 are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 7. Related-Party and Party-in-Interest Transactions

Certain plan investments are shares of money market funds managed by BMO Bank, N.A. and Morgan Stanley Citigroup. BMO Bank, N.A. is the Trustee and Morgan Stanley Citigroup is the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

Note 8. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC Topic 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

Note 8. Fair Value Measurements (continued)

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Equity securities: Valued at the closing price reported on the active or inactive market in which the individual securities and bonds are traded.

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

Limited partnerships: These investments are generally valued utilizing the net asset valuations provided by the underlying private investment companies, without adjustment. The valuations are supported by information received from the investee funds such as monthly net asset values, investor reports, and audited financial statements, when available. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from reported net asset value. The fair value amounts presented in the tables, below, are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Money market funds: Valued at cost, which approximates fair value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

Note 8. Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022.

	Balance as of December 31, 2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Equity securities	\$ 9,670,389	\$ 8,208,147	\$1,462,242	\$ -
Mutual funds	27,996,402	27,996,402	-	-
Money market funds	<u>2,025,323</u>	<u>2,025,323</u>	<u>-</u>	<u>-</u>
Total assets in the fair value hierarchy	39,692,114	38,229,872	1,462,242	-
Investments measured at net asset value:				
Limited partnerships (1)	<u>10,144,284</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets at fair value	<u>\$49,836,398</u>	<u>\$38,229,872</u>	<u>\$1,462,242</u>	<u>\$ -</u>
	Balance as of December 31, 2022	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Equity securities	\$11,038,939	\$ 9,522,389	\$1,516,550	\$ -
Mutual funds	21,267,174	21,267,174	-	-
Money market funds	<u>716,852</u>	<u>716,852</u>	<u>-</u>	<u>-</u>
Total assets in the fair value hierarchy	33,022,965	31,506,415	1,516,550	-
Investments measured at net asset value:				
Limited partnerships (1)	<u>15,730,291</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets at fair value	<u>\$48,753,256</u>	<u>\$31,506,415</u>	<u>\$1,516,550</u>	<u>\$ -</u>

(1) The objective of these funds is to consistently achieve above average, risk adjusted, long-term rates of return with substantially less volatility and low correlation to traditional markets. The investments are valued at net asset value of the partnership interests held by the Plan at year-end. See Note 4 for discussion of lockup and redemption provisions.

For the years ended December 31, 2023 and 2022, there have been no transfers between levels.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2023), without regard to interest rate stabilization.
1st Segment Rate	2.13%
2nd Segment Rate	3.62%
3rd Segment Rate	3.93%
Retirement Age	
Active Participants	N/A
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	None
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 85% of the participants not yet in pay have an eligible spouse of the same age.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit in effect at date of benefit accrual freeze.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2021 Plan Year	4.75%
2022 Plan Year	5.75%
2023 Plan Year	6.75%, limited to 5.74%

Trust Expenses Included in Target Normal Cost

Administrative expenses in 2023 are assumed to be equal to 2022 administrative expenses, adjusted for expected changes in PBGC premiums, rounded to the next \$1,000.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2023

SCHEDULE II

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN
 EIN 36-3484272
 PLAN NUMBER: 002

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
 Year Ended December 31, 2023

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Morgan Stanley	Citigroup Bank Deposits	\$3,000,000	\$ -	\$3,000,000	\$3,000,000	\$ -
Morgan Stanley	Citigroup Bank Deposits	-	2,997,950	2,997,950	2,997,950	-
Morgan Stanley	Citigroup Bank Deposits	16,788,756	-	16,788,756	16,788,756	-
Morgan Stanley	Citigroup Bank Deposits	-	16,755,815	16,755,815	16,755,815	-
CPG	Focused Access Fund, LLC	-	2,413,577	2,614,399	2,413,577	(200,822)
GS	FIN Sq Gov #466	5,653,532	-	5,653,532	5,653,532	-
GS	FIN Sq Gov #466	-	5,640,706	5,640,706	5,640,706	-
Ishares	Intermediate Government/Credit Bond ETF	2,513,938	-	2,513,938	2,513,938	-
Msbna	Preferred Savings Qc	2,735,435	-	2,735,435	2,735,435	-
Msbna	Preferred Savings Qc	-	2,434,337	2,434,337	2,434,337	-
Mspbna	Preferred Savings Qc	2,587,375	-	2,587,375	2,587,375	-
Mspbna	Preferred Savings Qc	4,845,194	-	4,845,194	4,845,194	-
Mspbna	Preferred Savings Qc	-	3,890,000	3,890,000	3,890,000	-

Columns (e) and (f) are not applicable.

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
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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 Brach's Confections, Inc. 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 Barry Callebaut Usa Service Company, Inc.	D Employer Identification Number (EIN) 36-3484272
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2023	
2 Assets:	
a Market value.....	2a 48,759,301
b Actuarial value.....	2b 53,635,231
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 970 (2) Vested Funding Target 59,963,970 (3) Total Funding Target 59,963,970
b For terminated vested participants.....	236 5,388,655 5,388,655
c For active participants.....	0 0 0
d Total.....	1,206 65,352,625 65,352,625
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 5.13%
6 Target normal cost	
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses.....	6b 1,415,000
c Target normal cost.....	6c 1,415,000

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	Mitzi M. Silverstein <i>MMS</i>	09/23/2024
	Signature of actuary	Date
MITZI M. SILVERSTEIN, FSA	Type or print name of actuary	2307184
AON CONSULTING, INC.	Firm name	Most recent enrollment number
		336-748-1120
		Telephone number (including area code)
MSC #17848, P.O. Box 551343		
ATLANTA GA 30355	Address of the firm	

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

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

Schedule SB (Form 5500) 2023
v. 230728

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22
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	1,415,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	12,077,780	1,291,862	
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	2,706,862	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	360,386	360,386
36 Additional cash requirement (line 34 minus line 35)	36	2,346,476	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2,347,443	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	967	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	967	
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
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Schedule SB Attachment (Form 5500)—2023 Plan Year
 Brachs Confections, Inc. Retirement Plan
 EIN: 36-3484272 PN: 002

Schedule SB, line 19—Discounted Employer Contributions
 Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.13%	Days to Discount to 1/1/2023 at 10.13%	Interest Adjusted Contribution
April 13, 2023	\$ 238,298	102	0	\$ 234,990
June 26, 2023	598,684	176	0	584,415
October 26, 2023	6,954	298	0	6,676
October 26, 2023	591,730	287	11	567,253
December 15, 2023	598,684	348	0	570,799
September 11, 2024	<u>417,210</u>	619	0	<u>383,310</u>
Total Contribution	\$ 2,451,560			\$ 2,347,443

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2023), without regard to interest rate stabilization.
1st Segment Rate	2.13%
2nd Segment Rate	3.62%
3rd Segment Rate	3.93%
Retirement Age	
Active Participants	N/A
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	None
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 85% of the participants not yet in pay have an eligible spouse of the same age.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit in effect at date of benefit accrual freeze.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
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A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2021 Plan Year	4.75%
2022 Plan Year	5.75%
2023 Plan Year	6.75%, limited to 5.74%

Trust Expenses Included in Target Normal Cost

Administrative expenses in 2023 are assumed to be equal to 2022 administrative expenses, adjusted for expected changes in PBGC premiums, rounded to the next \$1,000.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2023

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

Schedule SB, Part V—Summary of Plan Provisions
Provisions

General Information

Original Effective Date	October 1, 1987
Effective Date of Last Amendment	September 1, 2020
Plan Year	January 1 to December 31
Employer Fiscal Year	September 1 to August 31
Employer ID Number	36-3484272
Plan Number	002
Plan Administrator	Administrative Committee

Eligibility

Any covered employee who was a participant in the Brach Plan or the Brock Plan on December 31, 1995, shall remain a participant in the plan. All other covered employees of the employer are eligible to participate in the plan on the first day of the month coincident with or next following the later of (1) the date he completes one year of service, and (2) the date he attains age 21, provided that date is prior to January 1, 2002. No covered employee who is not already a participant in the plan on December 31, 2001, shall become a participant thereafter.

Benefits in the plan were fully frozen effective July 31, 2005.

Grandfathered Participant

A grandfathered participant is one who as of December 31, 2002, met the following criteria:

1. Actively employed; and
2. Age 50 with 10 years of vesting service or with 20 years of vesting service.

Service

Years of service earned prior to January 1, 1996, under the E.J. Brach Plan and the Brock Candy Plan are included as years of service. After December 31, 1995, an employee earns one year of service for each calendar year in which he completes at least 1,000 hours. Credited service was frozen as of December 31, 2002, for non-grandfathered participants and as of July 31, 2005, for grandfathered participants. Employees only earn service for vesting and retirement

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

eligibility after these dates until the sale of the company when all service was frozen.

Credited service includes service with predecessors on or after January 1, 1969, for employees previously covered by the American Home Products Plan, and on or after January 1, 1976, for employees previously covered by the Andes Plan.

A break in service occurs at the start of any calendar year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted by:

1. An approved leave of absence granted by the employer.
2. A period of service in the Armed Forces of the United States under which employment rights are granted.
3. A period of disability for which the participant is being paid directly or indirectly by the employer.
4. A period of maternity or paternity leave.

An employee will be given credit for his pre-break service after he completes one year of continuous service following his break if either of the following occurs:

1. The employee had a vested interest in his accrued benefit at the time of the break in service; or
2. The employee's period of consecutive absence does not exceed five years.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following the attainment of age 65.

Normal Retirement Benefit

A participant who retires on his normal retirement date shall be entitled to a monthly pension equal to the greater of (1) or (2):

1. (a) 1.25% of average monthly earnings multiplied by credited service prior to January 1, 2003 (maximum 35 years); plus

(b) 0.5% of the excess of average monthly earnings over covered compensation multiplied by credited service prior to January 1, 2003 (maximum 35 years); plus

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

- (c) The adjusted accrued benefit from the Brock Plan for service prior to December 31, 1995; minus
- (d) The actuarial equivalent of any benefit provided to the participant from either:
 - (i) The American Home Products Corporation Retirement Plan with respect to service credited on or after January 1, 1969; or
 - (ii) His December 31, 1986 account balance under the Jacobs Suchard U.S.A., Ltd. Profit Sharing Plan with respect to service credited on or after January 1, 1976.
- (e) Plus, for grandfathered participants:

0.85% of average monthly earnings multiplied by credited service after December 31, 2002 (maximum 30 years on total credited service);
- (f) Plus, for grandfathered participants:

0.5% of the excess of average monthly earnings over covered compensation multiplied by service after December 31, 2002 (maximum 30 years on total credited service).

2. A participant's accrued benefit under the prior plan as of December 31, 1988, under the former E.J. Brach Plan.

For non-grandfathered participants, the accrued benefit as of December 31, 2002, is frozen based on service, average monthly earnings, and covered compensation as of that date.

For grandfathered participants, the accrued benefit as of July 31, 2005, is frozen based on service, average monthly earnings, and covered compensation as of that date.

All benefits in the plan are fully frozen.

Covered compensation shall mean the average of the taxable wage bases for each year during the 35 year period ending in the year in which the participant attains Social Security normal retirement age. The adjusted accrued benefit from the Brock Plan in (c) above is determined by multiplying the accrued benefit under the Brock Plan as of

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

December 31, 1995 by a fraction (not less than one). The numerator is the three-year average monthly compensation at the date of termination and the denominator is the three-year average monthly compensation as of December 31, 1995.

Delayed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event, he will receive at actual retirement his accrued benefit computed as of his delayed retirement date.

Average Earnings

Average monthly earnings is one-twelfth of the average of the highest five consecutive calendar years of earnings of the last 10 calendar years of employment as a covered employee. If a participant has less than five years of employment as a covered employee, the average will be taken over the entire period of covered employment.

Prior to January 1, 1996, earnings are defined under the previous plans, the Brach Plan and the Brock Plan.

Earnings after January 1, 1996 are defined for exempt employees to be total base pay plus all bonuses and payments under any extended work week policy. For non-exempt employees, earnings are defined as W-2 earnings including 401(k) and section 125 deductions and excluding severance pay and vacation bank pay.

Earnings used in calculating benefits are limited to the IRC section 401(a)(17) limit, prior to the amendment by EGTRRA 2001, for any calendar year beginning before January 1, 2002. On or after January 1, 2002, earnings used are not to exceed \$170,000.

Accrued Benefit

The accrued benefit at any time prior to a participant's normal retirement date shall equal the benefit as described under normal retirement benefit as of the accrual date.

Effective July 31, 2005, all benefits in the plan were frozen. For non-grandfathered participants, benefits were frozen effective December 31, 2002.

Early Retirement Benefit

Eligibility for early retirement was frozen at the sale date. Only those age 55 with five years of vesting service are eligible for an early retirement benefit. Prior to the sale, effective January 1, 1999, a participant is eligible for early retirement upon attaining age 55 with at least five years of vesting service. Prior to January 1, 1999, a participant must

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

have attained age 55 with at least 10 years of vesting service to be eligible for early retirement. Only participants eligible for early retirement as of the date the company was sold can retire early with early retirement benefits.

The monthly benefit for life beginning at the normal retirement date is the benefit accrued at the early retirement date.

If a participant elects to commence payment prior to his normal retirement date, the benefit is reduced 3% for each of the first three years and 5% for each of the next seven years by which the payment date precedes the normal retirement date.

If a participant had an accrued benefit under the former E.J. Brach Plan as of December 31, 1988, the amount of the early benefit shall not be less than the amount of such accrued benefit reduced by 3% for each year the payment date precedes the first of the month following the participant's sixty-second birthday.

If a participant had an accrued benefit under the Brock Plan as of December 31, 1995, the factors used to adjust such accrued benefit are based on the Brock Plan.

Death Benefit

In the event of a married participant's death after having become eligible for early or normal retirement, it will be assumed the participant had retired on the day prior to death and elected a joint and one-half survivor benefit.

In the event of the death prior to the earliest retirement age of a married participant whose benefit payments have not commenced, it will be assumed that the participant had separated from service on the date of death, survived to the earliest retirement age, began receiving the joint and one-half benefit with the spouse as beneficiary, based on the participant's vested accrued benefit and died on the day after the earliest retirement date.

Severance Benefit

All participants are 100% vested. Upon termination, a participant may elect to receive his vested interest at age 55. Such benefit will be actuarially reduced.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of benefit, an annuity payable for the life of the participant. If a married participant does not elect the normal form of benefit or does not elect one of the optional

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

1. A reduced benefit to be paid during the participant's lifetime with one-half the reduced benefit to be continued to his spouse for her lifetime after his death.
2. A reduced benefit to be paid during the participant's lifetime with one-half, three-fourths, or all of the reduced benefit to be continued for the lifetime of his beneficiary after his death.
3. A reduced benefit to be paid for 120 months certain and thereafter for life.
4. A lump sum will automatically be paid if the actuarial equivalent of the accrued benefit is equal to or less than \$5,000.

All optional methods of settlement are actuarially equivalent to the normal form of benefit based on factors supplied in the plan document. The factors used for determining small lump sum settlements are the applicable segment interest rates (as of the November preceding the first day of the plan year) and the applicable mortality table as prescribed by IRC section 417(e)(3).

During the fall of 2017, a special optional lump sum window opportunity was available to participants not yet in pay status whose normal retirement date was before December 1, 2017. If the present value of such a terminated participant's benefit was less than \$30,000, it could be paid as a lump sum in December 2017. The factors used to determine the December 2017 lump sum payments are the December 2016 segment interest rates and the applicable mortality table as prescribed by IRC section 417(e)(3) for payments made in 2017.

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior year.

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

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

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected return on assets from 5.75% to 6.75%.
- A change in the trust expenses included in target normal cost to include an adjustment for expected changes in PBGC premiums.

These changes were made to better reflect the anticipated plan experience. Neither of these assumption changes reduced the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	0	615,772	5,289,892	5,905,664
2024	0	577,999	5,158,140	5,736,139
2025	0	640,645	5,016,791	5,657,436
2026	0	702,230	4,866,404	5,568,634
2027	0	779,345	4,707,247	5,486,592
2028	0	838,108	4,539,671	5,377,779
2029	0	906,937	4,364,751	5,271,688
2030	0	942,614	4,180,449	5,123,063
2031	0	953,944	3,988,849	4,942,793
2032	0	956,856	3,790,309	4,747,165
2033	0	955,304	3,586,733	4,542,037
2034	0	965,874	3,378,597	4,344,471
2035	0	957,178	3,167,146	4,124,324
2036	0	942,007	2,953,757	3,895,764
2037	0	921,645	2,739,926	3,661,571
2038	0	900,753	2,527,215	3,427,968
2039	0	877,920	2,317,220	3,195,140
2040	0	851,783	2,111,545	2,963,328
2041	0	823,762	1,911,709	2,735,471
2042	0	793,173	1,719,103	2,512,276
2043	0	760,290	1,534,970	2,295,260
2044	0	725,091	1,360,385	2,085,476
2045	0	687,613	1,196,262	1,883,875
2046	0	647,963	1,043,357	1,691,320
2047	0	606,336	902,266	1,508,602
2048	0	563,017	773,396	1,336,413
2049	0	518,393	656,976	1,175,369
2050	0	472,961	553,025	1,025,986
2051	0	427,323	461,317	888,640
2052	0	382,147	381,405	763,552
2053	0	338,118	312,651	650,769
2054	0	295,869	254,265	550,134
2055	0	255,940	205,349	461,289
2056	0	218,767	164,930	383,697
2057	0	184,686	131,986	316,672
2058	0	153,925	105,490	259,415
2059	0	126,605	84,452	211,057
2060	0	102,732	67,944	170,676
2061	0	82,207	55,120	137,327
2062	0	64,843	45,239	110,082
2063	0	50,391	37,661	88,052
2064	0	38,563	31,851	70,414
2065	0	29,047	27,370	56,417
2066	0	21,525	23,870	45,395

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Brachs Confections, Inc. Retirement Plan
 EIN: 36-3484272 PN: 002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	0	15,685	21,075	36,760
2068	0	11,233	18,778	30,011
2069	0	7,903	16,823	24,726
2070	0	5,459	15,100	20,559
2071	0	3,703	13,532	17,235
2072	0	2,465	12,074	14,539

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 14,081,763	January 1, 2020	12	\$ 1,509,768
Shortfall	\$ (1,913,116)	January 1, 2021	13	\$ (193,558)
Shortfall	\$ (3,608,292)	January 1, 2022	14	\$ (346,476)
Shortfall	\$ 3,517,425	January 1, 2023	15	\$ 322,128

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

Schedule SB, line 19—Discounted Employer Contributions
Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.13%	Days to Discount to 1/1/2023 at 10.13%	Interest Adjusted Contribution
April 13, 2023	\$ 238,298	102	0	\$ 234,990
June 26, 2023	598,684	176	0	584,415
October 26, 2023	6,954	298	0	6,676
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Total Contribution	\$ 2,451,560			\$ 2,347,443

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
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Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

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2046	0	647,963	1,043,357	1,691,320
2047	0	606,336	902,266	1,508,602
2048	0	563,017	773,396	1,336,413
2049	0	518,393	656,976	1,175,369
2050	0	472,961	553,025	1,025,986
2051	0	427,323	461,317	888,640
2052	0	382,147	381,405	763,552
2053	0	338,118	312,651	650,769
2054	0	295,869	254,265	550,134
2055	0	255,940	205,349	461,289
2056	0	218,767	164,930	383,697
2057	0	184,686	131,986	316,672
2058	0	153,925	105,490	259,415
2059	0	126,605	84,452	211,057
2060	0	102,732	67,944	170,676
2061	0	82,207	55,120	137,327
2062	0	64,843	45,239	110,082
2063	0	50,391	37,661	88,052
2064	0	38,563	31,851	70,414
2065	0	29,047	27,370	56,417
2066	0	21,525	23,870	45,395

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Brachs Confections, Inc. Retirement Plan
 EIN: 36-3484272 PN: 002

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2069	0	7,903	16,823	24,726
2070	0	5,459	15,100	20,559
2071	0	3,703	13,532	17,235
2072	0	2,465	12,074	14,539

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

Schedule SB, Part V—Summary of Plan Provisions
Provisions

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Effective Date of Last Amendment	September 1, 2020
Plan Year	January 1 to December 31
Employer Fiscal Year	September 1 to August 31
Employer ID Number	36-3484272
Plan Number	002
Plan Administrator	Administrative Committee

Eligibility

Any covered employee who was a participant in the Brach Plan or the Brock Plan on December 31, 1995, shall remain a participant in the plan. All other covered employees of the employer are eligible to participate in the plan on the first day of the month coincident with or next following the later of (1) the date he completes one year of service, and (2) the date he attains age 21, provided that date is prior to January 1, 2002. No covered employee who is not already a participant in the plan on December 31, 2001, shall become a participant thereafter.

Benefits in the plan were fully frozen effective July 31, 2005.

Grandfathered Participant

A grandfathered participant is one who as of December 31, 2002, met the following criteria:

1. Actively employed; and
2. Age 50 with 10 years of vesting service or with 20 years of vesting service.

Service

Years of service earned prior to January 1, 1996, under the E.J. Brach Plan and the Brock Candy Plan are included as years of service. After December 31, 1995, an employee earns one year of service for each calendar year in which he completes at least 1,000 hours. Credited service was frozen as of December 31, 2002, for non-grandfathered participants and as of July 31, 2005, for grandfathered participants. Employees only earn service for vesting and retirement

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Brachs Confections, Inc. Retirement Plan
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eligibility after these dates until the sale of the company when all service was frozen.

Credited service includes service with predecessors on or after January 1, 1969, for employees previously covered by the American Home Products Plan, and on or after January 1, 1976, for employees previously covered by the Andes Plan.

A break in service occurs at the start of any calendar year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted by:

1. An approved leave of absence granted by the employer.
2. A period of service in the Armed Forces of the United States under which employment rights are granted.
3. A period of disability for which the participant is being paid directly or indirectly by the employer.
4. A period of maternity or paternity leave.

An employee will be given credit for his pre-break service after he completes one year of continuous service following his break if either of the following occurs:

1. The employee had a vested interest in his accrued benefit at the time of the break in service; or
2. The employee's period of consecutive absence does not exceed five years.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following the attainment of age 65.

Normal Retirement Benefit

A participant who retires on his normal retirement date shall be entitled to a monthly pension equal to the greater of (1) or (2):

1. (a) 1.25% of average monthly earnings multiplied by credited service prior to January 1, 2003 (maximum 35 years); plus

(b) 0.5% of the excess of average monthly earnings over covered compensation multiplied by credited service prior to January 1, 2003 (maximum 35 years); plus

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- (c) The adjusted accrued benefit from the Brock Plan for service prior to December 31, 1995; minus
- (d) The actuarial equivalent of any benefit provided to the participant from either:
 - (i) The American Home Products Corporation Retirement Plan with respect to service credited on or after January 1, 1969; or
 - (ii) His December 31, 1986 account balance under the Jacobs Suchard U.S.A., Ltd. Profit Sharing Plan with respect to service credited on or after January 1, 1976.
- (e) Plus, for grandfathered participants:

0.85% of average monthly earnings multiplied by credited service after December 31, 2002 (maximum 30 years on total credited service);
- (f) Plus, for grandfathered participants:

0.5% of the excess of average monthly earnings over covered compensation multiplied by service after December 31, 2002 (maximum 30 years on total credited service).

2. A participant's accrued benefit under the prior plan as of December 31, 1988, under the former E.J. Brach Plan.

For non-grandfathered participants, the accrued benefit as of December 31, 2002, is frozen based on service, average monthly earnings, and covered compensation as of that date.

For grandfathered participants, the accrued benefit as of July 31, 2005, is frozen based on service, average monthly earnings, and covered compensation as of that date.

All benefits in the plan are fully frozen.

Covered compensation shall mean the average of the taxable wage bases for each year during the 35 year period ending in the year in which the participant attains Social Security normal retirement age. The adjusted accrued benefit from the Brock Plan in (c) above is determined by multiplying the accrued benefit under the Brock Plan as of

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December 31, 1995 by a fraction (not less than one). The numerator is the three-year average monthly compensation at the date of termination and the denominator is the three-year average monthly compensation as of December 31, 1995.

Delayed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event, he will receive at actual retirement his accrued benefit computed as of his delayed retirement date.

Average Earnings

Average monthly earnings is one-twelfth of the average of the highest five consecutive calendar years of earnings of the last 10 calendar years of employment as a covered employee. If a participant has less than five years of employment as a covered employee, the average will be taken over the entire period of covered employment.

Prior to January 1, 1996, earnings are defined under the previous plans, the Brach Plan and the Brock Plan.

Earnings after January 1, 1996 are defined for exempt employees to be total base pay plus all bonuses and payments under any extended work week policy. For non-exempt employees, earnings are defined as W-2 earnings including 401(k) and section 125 deductions and excluding severance pay and vacation bank pay.

Earnings used in calculating benefits are limited to the IRC section 401(a)(17) limit, prior to the amendment by EGTRRA 2001, for any calendar year beginning before January 1, 2002. On or after January 1, 2002, earnings used are not to exceed \$170,000.

Accrued Benefit

The accrued benefit at any time prior to a participant's normal retirement date shall equal the benefit as described under normal retirement benefit as of the accrual date.

Effective July 31, 2005, all benefits in the plan were frozen. For non-grandfathered participants, benefits were frozen effective December 31, 2002.

Early Retirement Benefit

Eligibility for early retirement was frozen at the sale date. Only those age 55 with five years of vesting service are eligible for an early retirement benefit. Prior to the sale, effective January 1, 1999, a participant is eligible for early retirement upon attaining age 55 with at least five years of vesting service. Prior to January 1, 1999, a participant must

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have attained age 55 with at least 10 years of vesting service to be eligible for early retirement. Only participants eligible for early retirement as of the date the company was sold can retire early with early retirement benefits.

The monthly benefit for life beginning at the normal retirement date is the benefit accrued at the early retirement date.

If a participant elects to commence payment prior to his normal retirement date, the benefit is reduced 3% for each of the first three years and 5% for each of the next seven years by which the payment date precedes the normal retirement date.

If a participant had an accrued benefit under the former E.J. Brach Plan as of December 31, 1988, the amount of the early benefit shall not be less than the amount of such accrued benefit reduced by 3% for each year the payment date precedes the first of the month following the participant's sixty-second birthday.

If a participant had an accrued benefit under the Brock Plan as of December 31, 1995, the factors used to adjust such accrued benefit are based on the Brock Plan.

Death Benefit

In the event of a married participant's death after having become eligible for early or normal retirement, it will be assumed the participant had retired on the day prior to death and elected a joint and one-half survivor benefit.

In the event of the death prior to the earliest retirement age of a married participant whose benefit payments have not commenced, it will be assumed that the participant had separated from service on the date of death, survived to the earliest retirement age, began receiving the joint and one-half benefit with the spouse as beneficiary, based on the participant's vested accrued benefit and died on the day after the earliest retirement date.

Severance Benefit

All participants are 100% vested. Upon termination, a participant may elect to receive his vested interest at age 55. Such benefit will be actuarially reduced.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of benefit, an annuity payable for the life of the participant. If a married participant does not elect the normal form of benefit or does not elect one of the optional

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methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

1. A reduced benefit to be paid during the participant's lifetime with one-half the reduced benefit to be continued to his spouse for her lifetime after his death.
2. A reduced benefit to be paid during the participant's lifetime with one-half, three-fourths, or all of the reduced benefit to be continued for the lifetime of his beneficiary after his death.
3. A reduced benefit to be paid for 120 months certain and thereafter for life.
4. A lump sum will automatically be paid if the actuarial equivalent of the accrued benefit is equal to or less than \$5,000.

All optional methods of settlement are actuarially equivalent to the normal form of benefit based on factors supplied in the plan document. The factors used for determining small lump sum settlements are the applicable segment interest rates (as of the November preceding the first day of the plan year) and the applicable mortality table as prescribed by IRC section 417(e)(3).

During the fall of 2017, a special optional lump sum window opportunity was available to participants not yet in pay status whose normal retirement date was before December 1, 2017. If the present value of such a terminated participant's benefit was less than \$30,000, it could be paid as a lump sum in December 2017. The factors used to determine the December 2017 lump sum payments are the December 2016 segment interest rates and the applicable mortality table as prescribed by IRC section 417(e)(3) for payments made in 2017.

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation

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procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior year.

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

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

SCHEDULE I

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN EIN 36-3484272 PLAN NUMBER: 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR 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
EQUITY SECURITIES				
N/A	ABB LTD SPONSORED ADR	EQUITIES	\$ 26,100	\$ 36,961
N/A	ABM INDUSTRIES INC COM	EQUITIES	2,764	2,715
N/A	AIA GROUP LTD SPONSORED ADR	EQUITIES	20,734	18,963
N/A	AT&T INC COM	EQUITIES	20,797	23,710
N/A	ABBOT LABORATORIES COM	EQUITIES	52,104	53,714
N/A	ABBIVE INC COM	EQUITIES	52,508	61,523
N/A	ACCENTURE PLC CLASS A ORDINARY	EQUITIES	24,106	28,567
N/A	ACI WORLDWIDE INC COM	EQUITIES	4,074	5,110
N/A	ADTRAN HOLDINGS INC COM	EQUITIES	2,051	829
N/A	ADOBE INC.	EQUITIES	39,836	54,364
N/A	ADVANCE AUTO PTS INC COM	EQUITIES	5,930	6,347
N/A	ADVANCED MICRO DEVICES INC COM	EQUITIES	7,159	12,168
N/A	AGILENT TECHNOLOGIES INC COM	EQUITIES	10,204	11,610
N/A	AIRBNB INC COM CL A	EQUITIES	5,175	6,293
N/A	AIR LIQUIDE ADR	EQUITIES	22,855	30,544
N/A	AIR PRODS & CHEMS INC COM	EQUITIES	14,240	22,054
N/A	AKZO NOBEL NV SPONSRD ADS NEW	EQUITIES	15,300	17,797
N/A	ALEXANDR & BALDWIN INC NEW COM	EQUITIES	1,505	1,075
N/A	ALIBABA GROUP HLDG LTD SPONSORED ADS	EQUITIES	6,591	5,891
N/A	ALIGN TECHNOLOGY INC COM	EQUITIES	3,610	3,362
N/A	ALNYLAM PHARMACEUTICALS INC COM	EQUITIES	3,709	3,279
N/A	ALPHABET INC CAP STK CL C	EQUITIES	38,153	51,158
N/A	ALPHABET INC CAP STK CL A	EQUITIES	49,998	69,426
N/A	AMAZON.COM INC COM	EQUITIES	112,289	156,042
N/A	AMEREN CORP COM	EQUITIES	12,243	10,128
N/A	AMERICAN AXLE & MFG HOLDINGS COM	EQUITIES	1,407	1,383
N/A	AMERICAN ELEC PWR INC COM	EQUITIES	15,420	13,158
N/A	AMERICAN EXPRESS CO COM	EQUITIES	6,942	16,508
N/A	AMERICAN TOWER CORPORATION	EQUITIES	59,635	60,789
N/A	AMGEN INC COM	EQUITIES	17,320	19,023
N/A	AMICUS THERAPEUTICS INC COM	EQUITIES	12,604	12,970
N/A	AMPHENOL CORP CL A	EQUITIES	10,868	13,680
N/A	ANALOG DEVICES INC COM	EQUITIES	50,241	59,171
N/A	ANZ GROUP HLDGS LTD SPONSORED ADS	EQUITIES	13,818	14,503
N/A	APELLIS PHARMACEUTICALS INC COM	EQUITIES	9,391	10,116
N/A	APPLE INC COM	EQUITIES	57,781	72,199
N/A	ARES MANAGEMENT CORPORATION CL A COM	EQUITIES	7,167	11,461
N/A	ARGENX SE SPONSORED ADR	EQUITIES	6,218	11,359
N/A	ARISTA NETWORKS INC COM	EQUITIES	8,604	10,084
N/A	ARMSTRONG WORLD INDS INC NEW COM	EQUITIES	3,137	4,507
N/A	ASHTAD GROUP PLC ADR	EQUITIES	21,052	23,674
N/A	ASML HOLDING N V NYREGISTRY SHS	EQUITIES	53,169	66,749
N/A	ASSURED GUARANTY LTD COM	EQUITIES	1,577	3,823
N/A	ASTELLAS PHARMA INC ADR	EQUITIES	30,429	23,535
N/A	ASTRAZENECA PLC SPONSORED ADR	EQUITIES	41,342	41,151
N/A	ATLASSIAN CORPORATION CL A	EQUITIES	16,134	25,213
N/A	ATRICURE INC COM	EQUITIES	6,545	5,246
N/A	AUTOLIV INC COM	EQUITIES	15,737	20,716
N/A	AUTOMATIC DATA PROCESSING INC COM	EQUITIES	17,641	15,884
N/A	AUTOZONE INC COM	EQUITIES	10,872	11,061
N/A	AVALONBAY CMNTYS INC COM	EQUITIES	9,592	10,484
N/A	AVANTOR INC COM	EQUITIES	14,898	14,383
N/A	AVERY DENNISON CORP COM	EQUITIES	11,837	12,736

SCHEDULE I
(continued)

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN
EIN 36-3484272
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
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
N/A	AVIENT CORPORATION COM	EQUITIES	\$ 5,584	\$ 4,905
N/A	AXA SA SPONSORED ADR	EQUITIES	43,701	49,939
N/A	AXIS CAPITAL HOLDINGS LTD	EQUITIES	3,165	3,206
N/A	BASF SE SPONSORED ADR	EQUITIES	14,746	15,788
N/A	BNP PARIBAS SPONSORED ADR REPSTG 1/2	EQUITIES	16,961	21,019
N/A	BWX TECHNOLOGIES INC COM	EQUITIES	10,637	12,814
N/A	BANK OF AMERICA CORP COM	EQUITIES	42,667	55,926
N/A	BANK NEW YORK MELLON CORP COM	EQUITIES	13,803	15,459
N/A	BAYER A G SPONSORED ADR	EQUITIES	22,976	14,738
N/A	BEACON ROOFING SUPPLY INC COM	EQUITIES	2,025	4,680
N/A	BECTON DICKINSON & CO COM	EQUITIES	42,990	41,216
N/A	BERKSHIRE HATHAWAY INC DEL CL B NEW	EQUITIES	20,639	31,309
N/A	BERRY GLOBAL GROUP INC.	EQUITIES	10,948	13,748
N/A	BHP GROUP LIMITED	EQUITIES	38,576	42,830
N/A	BIOMARIN PHARMACEUTICAL INC COM	EQUITIES	10,787	11,378
N/A	BLACK HILLS CORP COM	EQUITIES	4,451	4,130
N/A	BLACKROCK INC COM	EQUITIES	44,802	57,441
N/A	BLACKSTONE INC.	EQUITIES	33,805	51,131
N/A	BOOZ ALLEN HAMILTON HLDG CORP CL A	EQUITIES	7,455	9,004
N/A	BOSTON SCIENTIFIC CORP COM	EQUITIES	23,874	34,686
N/A	BRAZE INC COM CL A	EQUITIES	5,385	5,366
N/A	BRINKS CO COM	EQUITIES	8,611	13,368
N/A	BRISTOL MYERS SQUIBB CO COM	EQUITIES	43,853	33,249
N/A	BROADCOM INC COM	EQUITIES	73,602	152,661
N/A	BROOKFIELD ASSET MGMT INC CL A LTD	EQUITIES	12,466	15,807
N/A	BROOKLINE BANCORP INC DEL COM	EQUITIES	2,953	2,313
N/A	CME GROUP INC COM	EQUITIES	21,747	26,114
N/A	CMS ENERGY CORP COM	EQUITIES	8,184	7,898
N/A	CNO FINL GROUP INC COM	EQUITIES	4,594	6,752
N/A	CSX CORP COM	EQUITIES	26,538	27,944
N/A	CVS HEALTH CORPORATION	EQUITIES	26,556	25,030
N/A	CABOT CORP COM	EQUITIES	4,663	8,283
N/A	CADENCE DESIGN SYS INC COM	EQUITIES	20,933	29,416
N/A	CARRIER GLOBAL CORPORATION COM	EQUITIES	17,971	23,210
N/A	CARTER INC COM	EQUITIES	3,420	3,383
N/A	CATERPILLAR INC COM	EQUITIES	12,051	24,625
N/A	CELANESE CORP COM	EQUITIES	1,749	2,859
N/A	CELSIUS HOLDINGS INC COM NEW	EQUITIES	9,041	9,050
N/A	CENCORA INC COM	EQUITIES	11,369	24,440
N/A	CHAMPIONX CORPORATION COM	EQUITIES	4,713	7,069
N/A	CHATHAM LODGING TR COM	EQUITIES	2,924	1,651
N/A	CHENIERE ENERGY INC COM NEW	EQUITIES	6,242	6,124
N/A	CHEVRON CORP NEW COM	EQUITIES	54,646	45,792
N/A	CHIPOTLE MEXICAN GRILL INC CL A	EQUITIES	34,127	44,703
N/A	CHUBB LTD COM	EQUITIES	30,204	31,866
N/A	CISCO SYS INC COM	EQUITIES	38,545	39,961
N/A	CITIZENS FINL GROUP INC COM	EQUITIES	17,048	18,128
N/A	COCA COLA CO COM	EQUITIES	26,159	24,692
N/A	COGNEX CORP COM	EQUITIES	7,367	6,094
N/A	COGNIZANT TECH SOLUTIONS CRP COM	EQUITIES	5,617	6,645
N/A	COLUMBIA SPORTSWEAR CO COM	EQUITIES	5,510	5,607
N/A	COMCAST CORP CL A	EQUITIES	54,807	69,678
N/A	COMMSCOPE HLDG CO INC COM	EQUITIES	4,339	928
N/A	COMPASS GROUP PLC SPONSORED ADR	EQUITIES	24,193	29,190

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN
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SCHEDULE I
(continued)

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
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
N/A	CONOCOPHILLIPS COM	EQUITIES	\$ 42,732	\$ 59,068
N/A	CROWN HLDGS INC COM	EQUITIES	2,279	3,025
N/A	CULLEN FROST BANKERS INC COM	EQUITIES	781	829
N/A	CUMMINS INC COM	EQUITIES	13,183	12,800
N/A	CURTISS WRIGHT CORP COM	EQUITIES	5,794	6,732
N/A	CUSHMAN WAKEFIELD PLC SHS	EQUITIES	1,588	1,631
N/A	D R HORTON INC COM	EQUITIES	7,814	8,437
N/A	DTE ENERGY CO COM	EQUITIES	7,191	6,946
N/A	DNB ASA SPONSORED ADR	EQUITIES	29,110	31,989
N/A	DR ING H C F PORSCHE AG UNSPONSORED	EQUITIES	15,030	14,010
N/A	DANAHER CORP COM	EQUITIES	37,568	40,716
N/A	DARDEN RESTAURANTS INC COM	EQUITIES	10,809	22,345
N/A	DECKERS OUTDOOR CORP	EQUITIES	3,557	7,093
N/A	DEERE & CO COM	EQUITIES	10,149	9,393
N/A	DENSO CORP ADR	EQUITIES	11,223	12,402
N/A	DEVON ENERGY CORP NEW COM	EQUITIES	8,901	13,499
N/A	DIAGEO PLC SPONSORED ADR NEW	EQUITIES	28,008	21,849
N/A	DISNEY WALT CO COM	EQUITIES	35,024	26,545
N/A	DOLBY LABORATORIES INC COM	EQUITIES	4,622	8,704
N/A	DOORDASH INC CL A	EQUITIES	7,653	7,965
N/A	DUKE ENERGY CORP NEW COM	EQUITIES	27,708	28,239
N/A	DUN & BRADSTREET HLDGS INC COM	EQUITIES	4,664	4,528
N/A	DUPONT DE NEMOURS INC COM	EQUITIES	19,715	20,694
N/A	DYNATRACE INC COM	EQUITIES	18,940	25,595
N/A	EOG RES INC COM	EQUITIES	46,376	50,799
N/A	EQT CORP COM	EQUITIES	5,796	5,683
N/A	EAST WEST BANCORP INC COM	EQUITIES	2,869	4,180
N/A	EATON CORP PLC SHS	EQUITIES	38,834	49,891
N/A	ECOLAB INC COM	EQUITIES	17,312	22,612
N/A	EDWARDS LIFESCIENCES CORP COM	EQUITIES	30,025	33,012
N/A	ELEKTA AB UNSPONSOD ADR	EQUITIES	7,163	9,810
N/A	ELEVANCE HEALTH INC	EQUITIES	27,831	25,455
N/A	EMCOR GROUP INC COM	EQUITIES	3,141	10,754
N/A	ENERGIZER HLDGS INC NEW COM	EQUITIES	3,241	2,503
N/A	ENGIE SPONS ADR	EQUITIES	32,172	37,190
N/A	ENSIGN GROUP INC COM	EQUITIES	8,317	13,914
N/A	ENSTAR GROUP LTD SHS	EQUITIES	4,938	7,154
N/A	ENTEGRIS INC COM	EQUITIES	2,006	18,932
N/A	ENTERGY CORP NEW COM	EQUITIES	14,422	12,952
N/A	EQUINOR ASA SPONSORED ADR	EQUITIES	43,381	35,848
N/A	EQUITY LIFESTYLE PPTYS INC COM	EQUITIES	8,634	13,544
N/A	ERICSSON AMERICAN DEPOSITORY SHARES	EQUITIES	18,779	18,509
N/A	ESSILOR LUXOTTICA	EQUITIES	16,756	18,055
N/A	ETSY INC COM	EQUITIES	7,461	10,131
N/A	EVERSOURCE ENERGY COM	EQUITIES	9,611	7,283
N/A	EXACT SCIENCES CORP COM	EQUITIES	8,456	8,878
N/A	EXXON MOBIL CORP COM	EQUITIES	100,680	96,881
N/A	F N B CORP PA COM	EQUITIES	12,497	16,125
N/A	FIRST CTZNS BANCSHARES INC N C CL A	EQUITIES	2,856	7,022
N/A	FIRST HORIZON CORPORATION	EQUITIES	2,002	2,223
N/A	FIRST HAWAIIAN INC COM	EQUITIES	6,106	6,744
N/A	FIRST SOLAR INC COM	EQUITIES	4,267	3,490
N/A	FORTIVE CORP COM	EQUITIES	25,611	28,568
N/A	FOX CORP CL A COM	EQUITIES	15,688	13,619

SCHEDULE I
(continued)

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
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
N/A	FRANKLIN STREET PPTYS CORP COM	EQUITIES	\$ 4,613	\$ 1,275
N/A	FREEPORT-MCMORAN INC CL B	EQUITIES	16,118	19,625
N/A	FRESENIUS SE & CO KGAA SPONSORED ADR	EQUITIES	11,845	13,302
N/A	FRONTDOOR INC COM	EQUITIES	1,664	1,552
N/A	GALLAGHER ARTHUR J & CO COM	EQUITIES	15,752	15,088
N/A	GARTNER INC COM	EQUITIES	20,797	28,112
N/A	GENERAL MILLS INC COM	EQUITIES	9,098	9,120
N/A	GENERAL MTRS CO COM	EQUITIES	15,349	14,117
N/A	GENUINE PARTS CO COM	EQUITIES	10,668	9,030
N/A	GENTHERM INC COM	EQUITIES	1,853	2,317
N/A	GITLAB INC CLASS A COM	EQUITIES	12,675	13,536
N/A	GSK PLC SPONSORED ADR	EQUITIES	13,276	14,157
N/A	GODADDY INC CL A	EQUITIES	11,788	16,242
N/A	GRACO INC COM	EQUITIES	3,729	7,442
N/A	GRAINGER W W INC COM	EQUITIES	6,947	7,963
N/A	GRANITE CONSTR INC COM	EQUITIES	4,945	7,019
N/A	GRAPHIC PACKAGING HLDG CO COM	EQUITIES	7,794	11,512
N/A	GREIF BROS CORP CL A	EQUITIES	2,475	3,663
N/A	GUARDANT HEALTH INC COM	EQUITIES	7,817	4,436
N/A	HCA HEALTHCARE, INC.	EQUITIES	2,632	3,004
N/A	HDFC BK LTD ADR REPSTG 3 SHS	EQUITIES	18,416	17,851
N/A	HANESBRANDS INC COM	EQUITIES	7,266	2,819
N/A	HARTFORD FINL SVCS GROUP INC COM	EQUITIES	16,729	26,124
N/A	HEINEKEN N V SPONSORED ADR LEVEL 1	EQUITIES	22,296	22,394
N/A	HILLENBRAND INC COM	EQUITIES	1,886	1,996
N/A	HOME DEPOT INC COM	EQUITIES	44,364	48,517
N/A	HONEYWELL INTERNATIONAL INC COM	EQUITIES	62,465	68,575
N/A	HOPE BANCORP INC COM	EQUITIES	4,926	4,458
N/A	HORACE MANN EDUCATORS CORP NEW COM	EQUITIES	6,392	6,311
N/A	HUBBELL INC COM	EQUITIES	8,613	8,412
N/A	HUBSHOT INC COM	EQUITIES	18,188	26,755
N/A	HUNTINGTON BANCSHARES INC COM	EQUITIES	2,984	3,333
N/A	HYATT HOTELS CORP COM CL A	EQUITIES	6,903	14,084
N/A	HYSTER YALE MATLS HANDLING INC CL A	EQUITIES	705	689
N/A	ICU MEDICAL INC COM	EQUITIES	9,895	7,441
N/A	IRHYTHM TECHNOLOGIES INC COM	EQUITIES	4,721	6,842
N/A	IDEXX LABORATORIES INC COM	EQUITIES	22,301	30,459
N/A	ILLINOIS TOOL WKS INC COM	EQUITIES	13,831	14,661
N/A	IMMUNOCORE HLDGS PLC ADS	EQUITIES	8,139	9,633
N/A	INARI MED INC COM	EQUITIES	6,404	6,285
N/A	ING GROEP N V SPONSORED ADR	EQUITIES	31,376	39,292
N/A	INTERCONTINENTAL EXCHANGE, INC. COM	EQUITIES	14,576	25,943
N/A	INTERNATIONAL BUSINESS MACHS CORP	EQUITIES	28,733	31,892
N/A	INTUIT COM	EQUITIES	49,587	71,859
N/A	INTUITIVE SURGICAL INC COM NEW	EQUITIES	4,019	4,801
N/A	JPMORGAN CHASE & CO COM	EQUITIES	75,207	135,230
N/A	JABIL, INC	EQUITIES	6,979	7,072
N/A	JAMES RIV GROUP LTD COM	EQUITIES	2,253	1,377
N/A	JANUS HENDERSON GROUP PLC ORD SHS	EQUITIES	879	939
N/A	JELD WEN HLDG INC COM	EQUITIES	7,587	8,194
N/A	JFROG LTD ORD SHS	EQUITIES	6,378	9,795
N/A	JOHNSON & JOHNSON COM	EQUITIES	79,263	76,646
N/A	JOHNSON MATTHEY PUB LTD CO SPON ADR	EQUITIES	14,322	11,945
N/A	JULIUS BAER GROUP LTD ADR	EQUITIES	14,824	14,375

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN
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SCHEDULE I
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
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(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
N/A	KLA CORPORATION	EQUITIES	\$ 21,324	\$ 32,503
N/A	KARUNA THERAPEUTICS INC COM	EQUITIES	7,476	13,475
N/A	KEMPER CORP DEL COM	EQUITIES	12,882	10,805
N/A	KENNAMETAL INC COM	EQUITIES	2,177	1,928
N/A	KERING S A ADR	EQUITIES	19,110	14,148
N/A	KEYCORP NEW COM	EQUITIES	17,945	19,512
N/A	KINGFISHER PLC SPONSORED ADR PAR 15	EQUITIES	22,073	23,162
N/A	KION GROUP AG ADR	EQUITIES	6,884	10,263
N/A	KITE RLTY GROUP TR COM NEW	EQUITIES	4,130	6,149
N/A	KNIGHT SWIFT TRANSN HLDGS INC CL A	EQUITIES	4,014	4,444
N/A	KONINKLIJKE PHILIPS N.V.	EQUITIES	9,622	15,771
N/A	KOPPERS HOLDINGS INC COM	EQUITIES	2,758	5,224
N/A	L'OREAL-UNSPONSORED ADR	EQUITIES	24,524	32,657
N/A	LAM RESH CORP COM	EQUITIES	25,975	43,339
N/A	LANTHEUS HLDGS INC COM	EQUITIES	7,173	5,009
N/A	LATTICE SEMICONDUCTOR CORP COM	EQUITIES	8,352	10,280
N/A	LEGRAND S A ADR	EQUITIES	18,214	23,015
N/A	LILLY ELI & CO COM	EQUITIES	52,855	61,207
N/A	LINCOLN ELEC HLDGS INC COM	EQUITIES	7,142	7,467
N/A	LINDE PLC SHS	EQUITIES	21,340	26,157
N/A	LITHIA MTRS INC CL A COM	EQUITIES	9,747	11,630
N/A	LLOYDS TSB GROUP PLC-SP ADR	EQUITIES	13,802	14,715
N/A	LOCKHEED MARTIN CORP COM	EQUITIES	21,119	19,926
N/A	LOWES COS INC COM	EQUITIES	28,617	36,444
N/A	MRC GLOBAL INC COM	EQUITIES	2,338	2,279
N/A	MSCI INC CL A	EQUITIES	29,541	34,312
N/A	MACQUARIE GROUP LIMITED ADR NEW	EQUITIES	19,528	19,923
N/A	MAGNA INTERNATIONAL INC CL A	EQUITIES	23,501	22,923
N/A	MARSH & MCLENNAN COS COM	EQUITIES	28,161	31,452
N/A	MARRIOTT INTERNATIONAL CL A	EQUITIES	13,758	18,242
N/A	MARTIN MARIETTA MATERIALS COM	EQUITIES	9,548	20,532
N/A	MARVELL TECHNOLOGY GROUP LTD COM	EQUITIES	22,409	29,311
N/A	MASTERCARD INC CL A	EQUITIES	32,623	35,871
N/A	MATSON INC COM	EQUITIES	2,898	6,380
N/A	MAXIMUS INC COM	EQUITIES	2,697	3,376
N/A	MCDONALDS CORP COM	EQUITIES	27,282	29,948
N/A	MCKESSON CORP COM	EQUITIES	13,860	16,347
N/A	MEDTRONIC PLC SHS	EQUITIES	19,461	20,677
N/A	MERCADOLIBRE INC COM	EQUITIES	14,941	20,823
N/A	MERCK & CO INC NEW COM	EQUITIES	69,499	77,949
N/A	META PLATFORM, INC.	EQUITIES	58,190	96,665
N/A	MICROSOFT CORP COM	EQUITIES	229,470	327,118
N/A	MICROCHIP TECHNOLOGY INC COM	EQUITIES	22,099	26,152
N/A	MICRON TECHNOLOGY INC COM	EQUITIES	11,426	19,287
N/A	MILLERKNOLL INC COM	EQUITIES	4,714	4,962
N/A	MITSUBISHI ELEC CORP ADR	EQUITIES	19,221	27,225
N/A	MITSUBISHI UFJ FINL GROUP INC	EQUITIES	14,317	22,119
N/A	MITSUBI FUDOSAN CO LTD ADR	EQUITIES	25,275	31,126
N/A	MODERNA INC COM	EQUITIES	2,452	1,851
N/A	MODIVCARE INC COM	EQUITIES	5,260	1,956
N/A	MOLINA HEALTHCARE INC COM	EQUITIES	5,394	14,603
N/A	MONDELEZ INTL INC COM	EQUITIES	42,625	48,963
N/A	MONGODB INC CL A	EQUITIES	18,166	23,440
N/A	MONOLITHIC PWR SYS INC COM	EQUITIES	20,099	33,366

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN
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SCHEDULE I
(continued)

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
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
N/A	MONSTER BEVERAGE CORP NEW COM	EQUITIES	\$ 4,532	\$ 4,989
N/A	MORGAN STANLEY COM NEW	EQUITIES	30,568	31,612
N/A	MOTOROLA SOLUTIONS INC COM NEW	EQUITIES	17,782	25,460
N/A	MUNICH RE GROUP ADR	EQUITIES	39,617	51,754
N/A	MURATA MFG CO LTD ADR	EQUITIES	17,391	20,253
N/A	NCR VOYIX CORPORATION COM	EQUITIES	4,372	3,974
N/A	NCR ATLEOS CORPORATION COM SHS	EQUITIES	1,871	2,769
N/A	NATL BANK OF CANADA COM	EQUITIES	27,710	29,726
N/A	NATIONAL GRID PLC SPONSORED ADR NE	EQUITIES	18,175	19,921
N/A	NESTLE S A SPONSORED ADR REPSTG REG	EQUITIES	88,056	85,038
N/A	NETFLIX INC COM	EQUITIES	27,718	37,205
N/A	NEUROCRINE BIOSCIENCES INC COM	EQUITIES	10,200	12,372
N/A	NEW YORK TIMES CO CL A	EQUITIES	7,930	10,974
N/A	NEXSTAR MEDIA GROUP INC	EQUITIES	5,174	4,757
N/A	NEXTERA ENERGY INC COM	EQUITIES	40,414	31,706
N/A	NIKE INC CL B	EQUITIES	33,186	34,460
N/A	NIPPON TELEG & TEL CORP SPONSORED	EQUITIES	47,753	52,400
N/A	NOMAD HLDGS LTD USD ORD SHS	EQUITIES	3,818	4,068
N/A	NORDSON CORP COM	EQUITIES	2,083	10,321
N/A	NORTHROP GRUMMAN CORP COM	EQUITIES	36,087	37,921
N/A	NORTHWESTERN ENERGY GROUP, INC	EQUITIES	3,178	2,962
N/A	NOVARTIS AG SPONSORED ADR	EQUITIES	33,836	40,590
N/A	NOVO-NORDISK A S ADR	EQUITIES	28,106	34,552
N/A	NVENT ELECTRIC PLC SHS	EQUITIES	6,816	7,209
N/A	NVIDIA CORP COM	EQUITIES	66,315	134,205
N/A	NXP SEMICONDUCTORS N V COM	EQUITIES	27,706	36,976
N/A	OLD NATL BANCORP IND COM	EQUITIES	15,764	16,333
N/A	OLIN CORP COM PAR \$1	EQUITIES	2,654	7,985
N/A	OMRON CORP SPONSORED ADR	EQUITIES	8,919	8,032
N/A	ON SEMICONDUCTOR CORP COM	EQUITIES	9,994	27,430
N/A	ORACLE CORP COM	EQUITIES	38,253	47,022
N/A	OPTION CARE HEALTH INC COM NEW	EQUITIES	4,844	4,750
N/A	OUTSET MED INC COM	EQUITIES	5,804	660
N/A	OWENS CORNING NEW COM	EQUITIES	9,905	22,679
N/A	PNC FINL SVCS GROUP INC COM	EQUITIES	24,859	23,847
N/A	PPG INDS INC COM	EQUITIES	17,876	20,189
N/A	PACKAGING CORP OF AMERICA COM	EQUITIES	6,014	7,331
N/A	PALO ALTO NETWORKS INC COM	EQUITIES	9,373	10,037
N/A	PANASONIC HOLDINGS CORPORATION	EQUITIES	16,149	17,256
N/A	PARKER HANNIFIN CORP COM	EQUITIES	34,121	69,958
N/A	PATTERSON-UTI ENERGY INC COM	EQUITIES	4,147	4,061
N/A	PAYPAL HLDGS INC COM	EQUITIES	28,008	18,853
N/A	PEBBLEBROOK HOTEL TR COM	EQUITIES	6,672	7,782
N/A	PEPSICO INC COM	EQUITIES	31,425	40,082
N/A	PERSIMMON ADR	EQUITIES	8,512	9,597
N/A	PHILIP MORRIS INTL INC COM	EQUITIES	21,059	20,133
N/A	PHILLIPS 66 COM	EQUITIES	15,701	18,640
N/A	PHYSICIANS RLTY TR COM	EQUITIES	6,352	5,391
N/A	PORTLAND GEN ELEC CO COM NEW	EQUITIES	4,443	4,464
N/A	POWER INTEGRATIONS INC COM	EQUITIES	2,709	7,176
N/A	PRIMO WATER CORPORATION COM	EQUITIES	4,713	5,599
N/A	PROCTER & GAMBLE CO COM	EQUITIES	51,064	56,290
N/A	PROLOGIS INC COM	EQUITIES	19,686	36,714
N/A	PRUDENTIAL FINL INC COM	EQUITIES	9,411	10,078

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
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(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
N/A	PRYSMIAN SPA ADR	EQUITIES	\$ 19,379	\$ 24,831
N/A	PUBLIC STORAGE COM	EQUITIES	32,219	34,169
N/A	PULTE GROUP INC COM	EQUITIES	6,483	11,974
N/A	QUANTA SVCS INC COM	EQUITIES	12,140	40,614
N/A	RB GLOBAL INC	EQUITIES	3,339	3,452
N/A	RADIAN GROUP INC COM	EQUITIES	2,437	3,483
N/A	RANGE RESOURCES CORP COM	EQUITIES	1,733	4,444
N/A	RAYMOND JAMES FINL INC COM	EQUITIES	7,567	8,999
N/A	RAYONIER INC COM	EQUITIES	1,465	1,733
N/A	RTX CORPORATION COM	EQUITIES	31,738	27,430
N/A	RECRUIT HOLDINGS CO LTD UNSPONSORD	EQUITIES	16,041	21,452
N/A	REGAL REXNORD CORPORATION	EQUITIES	7,898	7,791
N/A	REGENERON PHARMACEUTICALS COM	EQUITIES	23,166	27,093
N/A	RENAISSANCERE HOLDINGS LTD	EQUITIES	7,620	6,927
N/A	RESIDEO TECHNOLOGIES INC COM	EQUITIES	7,006	7,472
N/A	REYNOLDS CONSUMER PRODS INC COM	EQUITIES	569	520
N/A	ROCHE HLDG LTD SPONSORED ADR	EQUITIES	48,026	42,486
N/A	ROKU INC COM CL A	EQUITIES	4,007	3,890
N/A	ROYAL CARIBBEAN CRUISES LTD	EQUITIES	8,045	12,949
N/A	ROYAL DUTCH SHELL PLC	EQUITIES	21,966	24,214
N/A	S&P GLOBAL INC COM	EQUITIES	22,750	29,984
N/A	SAFRAN S A SPON ADR	EQUITIES	17,325	24,352
N/A	SALESFORCE INC	EQUITIES	16,291	23,407
N/A	SAMPO OYJ ADR	EQUITIES	27,748	23,935
N/A	SANDVIK AB ADR	EQUITIES	17,157	19,175
N/A	SANOFI SPONSORED ADR	EQUITIES	33,995	37,049
N/A	SAP SE ADR	EQUITIES	26,124	36,483
N/A	SAREPTA THERAPEUTICS INC COM	EQUITIES	8,314	6,177
N/A	SCHLUMBERGER LTD COM	EQUITIES	15,920	30,391
N/A	SCIENCE APPLICATNS INTL CP NEW COM	EQUITIES	2,619	3,800
N/A	SERVICENOW INC COM	EQUITIES	41,348	57,453
N/A	SEVEN & I HLDGS CO LTD ADR	EQUITIES	24,964	24,228
N/A	SHOCKWAVE MED INC COM	EQUITIES	4,310	8,424
N/A	SHOPIFY INC CL A	EQUITIES	14,533	20,254
N/A	SIEMENS A G SPONSORED ADR	EQUITIES	61,517	83,247
N/A	SIEMENS HEALTHINEERS AG UNSPONSORED	EQUITIES	20,470	22,486
N/A	SILGAN HOLDINGS INC COM	EQUITIES	2,298	2,403
N/A	SIMMONS FIRST NATL CORP CL A	EQUITIES	1,760	1,516
N/A	SMITH (A.O.) CORP COM	EQUITIES	7,089	10,965
N/A	SONY CORP AMERN SH NEW	EQUITIES	28,127	32,384
N/A	SOUTHERN CO COM	EQUITIES	16,018	16,338
N/A	SOUTH32 LTD SPONSORED ADR	EQUITIES	13,724	10,963
N/A	SOUTHWEST AIRLS CO COM	EQUITIES	17,459	10,108
N/A	SOUTHWEST GAS HOLDINGS, INC.	EQUITIES	6,222	6,000
N/A	SPIRE INC COM	EQUITIES	11,059	11,284
N/A	SPOTIFY TECHNOLOGY S A SHS	EQUITIES	4,582	5,057
N/A	SPRINGWORKS THERAPEUTICS INC COM	EQUITIES	9,371	5,439
N/A	STARBUCKS CORP COM	EQUITIES	7,623	6,937
N/A	STATE STR CORP COM	EQUITIES	8,070	10,225
N/A	STIFEL FINL CORP COM	EQUITIES	5,530	5,979
N/A	STORA ENSO CORP SPONSORED ADR REPSTG	EQUITIES	17,242	16,271
N/A	SUMITOMO CORP SPONSORED ADR	EQUITIES	15,631	20,881
N/A	SUN LIFE FINL INC COM	EQUITIES	19,661	21,677
N/A	SVENSKA HANDELSBANKEN AB ADR	EQUITIES	20,489	22,051

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SCHEDULE I
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
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(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
N/A	SUZUKI MTR CORP ADR	EQUITIES	\$ 12,106	\$ 14,550
N/A	SYNOPSYS INC COM	EQUITIES	12,918	18,116
N/A	THK CO LTD UNSPONSOD ADR	EQUITIES	7,454	7,403
N/A	TRI POINTE HOMES, INC	EQUITIES	2,248	5,452
N/A	TAIWAN SEMICONDUCTOR MFG CO LTD	EQUITIES	48,840	61,672
N/A	TAPESTRY INC COM	EQUITIES	8,439	9,276
N/A	TARGET CORP COM	EQUITIES	12,976	17,233
N/A	TECHNOPRO HLDGS INC SPONSORED ADS	EQUITIES	14,357	13,533
N/A	TEGNA INC COM	EQUITIES	2,391	1,882
N/A	TELEPERFORMANCE SA ADR	EQUITIES	15,375	9,627
N/A	TEREX CORP NEW COM	EQUITIES	1,787	3,805
N/A	TESLA, INC	EQUITIES	26,861	33,793
N/A	TETRA TECHNOLOGIES INC DEL COM	EQUITIES	968	1,568
N/A	TEXAS INSTRUMENTS INC COM	EQUITIES	17,387	17,046
N/A	TEXTRON INC COM	EQUITIES	12,111	21,955
N/A	THE TRADE DESK INC COM CL A	EQUITIES	7,685	9,859
N/A	THERMO FISHER CORP COM	EQUITIES	43,434	65,194
N/A	TOKIO MARINE HLDGS INC ADR	EQUITIES	23,554	28,762
N/A	TOKYO ELECTRON LTD ADR	EQUITIES	16,028	25,527
N/A	TOPBUILD CORP COM	EQUITIES	6,660	15,208
N/A	TOTALENERGIES SE	EQUITIES	37,961	41,169
N/A	TOYOTA MTR CORP SPONSORED ADR	EQUITIES	33,708	41,994
N/A	TRANE TECHNOLOGIES PLC SHS	EQUITIES	27,339	36,983
N/A	TRANSDIGM GROUP INC COM	EQUITIES	14,926	18,277
N/A	TRAVELERS COS INC COM	EQUITIES	14,455	19,239
N/A	TRINSEO PLC SHS	EQUITIES	2,100	530
N/A	TRUIST FINL CORP COM	EQUITIES	6,574	6,683
N/A	TYLER TECHNOLOGIES INC COM	EQUITIES	12,506	14,692
N/A	TYSON FOODS INC CL A	EQUITIES	16,443	11,771
N/A	UBER TECHNOLOGIES INC COM	EQUITIES	39,007	58,922
N/A	UMICORE GROUP ADR	EQUITIES	18,399	14,483
N/A	UNILEVER PLC SPONSORED ADR NEW	EQUITIES	49,432	47,413
N/A	UNION PAC CORP COM	EQUITIES	37,112	42,247
N/A	UNITED BANKSHARES INC W VA COM	EQUITIES	2,544	2,827
N/A	UNITED OVERSEAS BK LTD SPONSORED ADR	EQUITIES	26,055	24,372
N/A	UNITED PARCEL SVC INC CL B	EQUITIES	31,590	26,886
N/A	UNITEDHEALTH GROUP INC COM	EQUITIES	95,042	106,948
N/A	VALERO ENERGY CORP NEW COM	EQUITIES	20,002	19,500
N/A	VALLEY NATIONAL BANCORP COM	EQUITIES	6,429	6,798
N/A	VERACYTE INC COM	EQUITIES	2,696	3,081
N/A	VERADIGM INC COM	EQUITIES	1,604	1,301
N/A	VERALTO CORP COM SHS	EQUITIES	13,351	14,725
N/A	VERIZON COMMUNICATIONS INC COM	EQUITIES	24,051	18,925
N/A	VERINT SYS INC COM	EQUITIES	944	851
N/A	VERISK ANALYTICS INC COM	EQUITIES	23,629	28,424
N/A	VISA INC COM CL A	EQUITIES	71,247	82,791
N/A	VODAFONE GROUP PLC NEW SPNSR ADR NO	EQUITIES	16,968	13,172
N/A	WPP PLC NEW ADR	EQUITIES	22,609	20,312
N/A	WEC ENERGY GROUP INC COM	EQUITIES	12,941	11,195
N/A	WALMART INC.	EQUITIES	34,764	37,205
N/A	WAFD INC	EQUITIES	3,827	4,680
N/A	WASTE MANAGEMENT INC COM	EQUITIES	15,432	16,697
N/A	WELLS FARGO & CO NEW COM	EQUITIES	51,196	58,473
N/A	WEST PHARMACEUTICAL SVCS INC COM	EQUITIES	20,084	26,049

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SCHEDULE I
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(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
N/A	WESTERN ALLIANCE BANCORP COM	EQUITIES	\$ 943	\$ 2,192
N/A	WHITE MOUNTAINS INSURANCE GP	EQUITIES	6,957	9,482
N/A	WINGSTOP INC COM	EQUITIES	7,739	11,381
N/A	WORKDAY INC CL A	EQUITIES	6,889	9,556
N/A	XCEL ENERGY INC COM	EQUITIES	9,835	13,496
N/A	XENON PHARMACEUTICALS INC COM	EQUITIES	3,826	4,336
N/A	ZURICH INS GROUP LTD SPONSORED ADR	EQUITIES	27,637	29,928
TOTAL EQUITY SECURITIES			8,042,034	9,670,389
MUTUAL FUNDS				
N/A	VANGUARD SCOTTSDALE FDS LONG TERM CORP BOND	FIXED INCOME	6,569,915	6,841,524
N/A	DOUBLELINE TOTAL RETURN BOND FUND	FIXED INCOME	4,924,311	4,049,978
N/A	ISHARES INTERMEDIATE	FIXED INCOME	2,513,938	2,588,410
Total Fixed Income Funds			14,008,164	13,479,912
N/A	CAUSEWAY EMERGING MARKETS FUND	INTERNATIONAL	963,363	743,440
N/A	HARDING LOEVNER EMERGING MARKETS	INTERNATIONAL	986,654	721,930
Total International Funds			1,950,017	1,465,370
N/A	ISHARES INC CORE MCSI EMKT	EQUITIES	1,258,067	1,161,013
N/A	ISHARES TR CORE MCSI INTL	EQUITIES	1,859,606	2,082,255
N/A	VANGUARD SCOTTSDALE FDS	EQUITIES	5,343,215	5,262,599
N/A	VANGUARD INDEX FDS VANGUARD GROWTH	EQUITIES	2,199,586	2,938,128
N/A	VANGUARD INDEX FDS VANGUARD VALUE	EQUITIES	1,544,779	1,607,125
Total Exchange Traded Funds			12,205,253	13,051,120
TOTAL MUTUAL FUNDS			28,163,434	27,996,402
LIMITED PARTNERSHIPS				
N/A	POINTER OFFSHORE	LIMITED PARTNERSHIPS	277,525	998,942
N/A	STARWOOD REAL ESTATE INCOME	LIMITED PARTNERSHIPS	15,153	13,681
N/A	ALKEON GROWTH SUB 3 2.00- HOLDBACK	LIMITED PARTNERSHIPS	77,673	77,673
N/A	BLACKSTONE REIT	LIMITED PARTNERSHIPS	51,632	50,490
N/A	PIMCO TACTICAL OPPORTUNITIES	LIMITED PARTNERSHIPS	1,463,930	1,618,207
N/A	PARTNERS GROUP PRIVATE EQUITY	LIMITED PARTNERSHIPS	2,744,274	3,068,859
N/A	SPF SECURITIZED PRODCOT LTD	LIMITED PARTNERSHIPS	2,000,000	2,686,748
N/A	STARBOARD VALUE AND OPPORTUNITIES	LIMITED PARTNERSHIPS	1,500,000	1,629,684
TOTAL LIMITED PARTNERSHIPS			8,130,187	10,144,284

BRACH'S CONFECTIONS, INC. RETIREMENT PLAN
 EIN 36-3484272
 PLAN NUMBER: 002

SCHEDULE I
 (continued)

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
 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
MONEY MARKET FUNDS				
*	GS FIN SQ GOV #466	MONEY MARKET	\$ 472,822	\$ 472,822
*	MSBNA PREFERRED SAVINGS - QC	MONEY MARKET	320,566	320,566
*	MSPBNA PREFERRED SAVINGS - QC	MONEY MARKET	955,194	955,194
*	MSPBNA SAVINGS	MONEY MARKET	45,728	45,728
*	BANK DEPOSITS PROGRAM	MONEY MARKET	230,497	230,497
*	CASH	MONEY MARKET	516	516
TOTAL MONEY MARKET FUNDS			<u>2,025,323</u>	<u>2,025,323</u>
TOTAL INVESTMENTS			<u>\$ 46,360,978</u>	<u>\$ 49,836,398</u>

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Brachs Confections, Inc. Retirement Plan
 EIN: 36-3484272 PN: 002

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 14,081,763	January 1, 2020	12	\$ 1,509,768
Shortfall	\$ (1,913,116)	January 1, 2021	13	\$ (193,558)
Shortfall	\$ (3,608,292)	January 1, 2022	14	\$ (346,476)
Shortfall	\$ 3,517,425	January 1, 2023	15	\$ 322,128

Schedule SB Attachment (Form 5500)—2023 Plan Year
Brachs Confections, Inc. Retirement Plan
EIN: 36-3484272 PN: 002

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected return on assets from 5.75% to 6.75%.
- A change in the trust expenses included in target normal cost to include an adjustment for expected changes in PBGC premiums.

These changes were made to better reflect the anticipated plan experience. Neither of these assumption changes reduced the funding shortfall; as such, approval of the Commissioner is not required.