

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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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: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></div>
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 BEAM PENSION PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 07/01/1965
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) BEAM GLOBAL SPIRITS & WINE, INC. 222 W MERCHANDISE MART PLAZA SUITE 1600 CHICAGO, IL 60654
2b	Employer Identification Number (EIN) 36-4054676
2c	Plan Sponsor's telephone number 847-484-4400
2d	Business code (see instructions) 312140

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.	10/08/2024	RICHARD HAGGERSTONE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2024	RICHARD HAGGERSTONE
	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 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 1235
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	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 318 6a(2) 295 6b 472 6c 397 6d 1164 6e 55 6f 1219 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 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 _____
- (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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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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 BEAM PENSION PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BEAM GLOBAL SPIRITS & WINE, INC.	D Employer Identification Number (EIN) 36-4054676
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	172444743	
b	Actuarial value	2b	189689217	
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	541	129569184	129569184
b	For terminated vested participants	412	43327999	43327999
c	For active participants	318	27612939	28283388
d	Total	1271	200510122	201180571
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	5.06 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	275349	
b	Expected plan-related expenses	6b	1480000	
c	Target normal cost	6c	1755349	

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>NATHAN CRUM</div> <div>Type or print name of actuary</div> <div>WILLIS TOWERS WATSON US LLC</div> <div>Firm name</div> <div>233 SOUTH WACKER DRIVE SUITE 1800 CHICAGO, IL 60606</div> <div>Address of the firm</div>	<div>09/26/2024</div> <div>Date</div> <div>23-07983</div> <div>Most recent enrollment number</div> <div>312-288-7700</div> <div>Telephone number (including area code)</div>
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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	13468154
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	13468154
10	Interest on line 9 using prior year's actual return of <u>-21.92</u> %	0	-2952219
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>5.39</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		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10515935

Part III		Funding Percentages	
14	Funding target attainment percentage	14	89.06 %
15	Adjusted funding target attainment percentage	15	90.08 %
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	110.68 %
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	
		Totals ►	18(b) 0
		18(c)	0

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %
			☒ N/A, full yield curve used
b Applicable month (enter code).....		21b	
22 Weighted average retirement age		22	63
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	1755349	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	22007289	2027826	
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	3783175	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		3783175	3783175
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
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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<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	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

<div>A</div> Name of plan BEAM PENSION PLAN	<div>B</div> Three-digit plan number (PN) ▶ 002
<div>C</div> Plan sponsor's name as shown on line 2a of Form 5500 BEAM GLOBAL SPIRITS & WINE, INC.	<div>D</div> Employer Identification Number (EIN) 36-4054676

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

x

 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

(b)

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

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

AON CONSULTING

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 16 50	NONE	517204	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HEWITT ENNISKNUPP, INC.

26-1215313

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	233997	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	91713	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

WILLIS TOWER WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	54000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MICHAEL BEST & FRIEDRICH

39-0934985

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 49 50	NONE	51554	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRANT THORNTON LLP

36-6055558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	24150	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2023</div> 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

A Name of plan <u>BEAM PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BEAM GLOBAL SPIRITS & WINE, INC.</u>	D Employer Identification Number (EIN) <u>36-4054676</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON INTERMEDIATE GOVERNMENT BOND</u>				
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>				
c EIN-PN <u>37-6543784-043</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1006397</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON SMALL & MID CAP EQUITY FUND</u>				
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>				
c EIN-PN <u>37-6543784-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3460776</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON US INTERMEDIATE CREDIT BOND FUN</u>				
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>				
c EIN-PN <u>37-6543784-038</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1007141</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON LARGE CAP EQUITY INDEX FUND</u>				
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>				
c EIN-PN <u>37-6543784-046</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22161164</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON LONG CREDIT BOND FUND</u>				
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>				
c EIN-PN <u>37-6543784-040</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>35728744</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NISA ULTRA LONG TREASURY - CLASS A</u>				
b Name of sponsor of entity listed in (a): <u>NISA INVESTMENT ADVISORS, LLC</u>				
c EIN-PN <u>88-6547562-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>27293753</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE SHORT TERM INV FUND</u>				
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST COMPANY</u>				
c EIN-PN <u>45-6138589-084</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10143432</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: AON MID DURATION LONG CREDIT BOND F		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-039	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 105726
a Name of MTIA, CCT, PSA, or 103-12 IE: AON NON-US EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-044	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5853745
a Name of MTIA, CCT, PSA, or 103-12 IE: AON NON-U.S. EQUITY FUND		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10093301
a Name of MTIA, CCT, PSA, or 103-12 IE: NISA ULTRA MID TREASURY - CLASS A		
b Name of sponsor of entity listed in (a): NISA INVESTMENT ADVISORS, LLC		
c EIN-PN 88-6547562-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11113686
a Name of MTIA, CCT, PSA, or 103-12 IE: AON 20 PLUS YEAR U.S TREASURY STRIP		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-036	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: AON ENHANCED LIABILITY DRIVEN INVES		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-048	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5074153
a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD PLUS BOND INDEX FUND		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8875362
a Name of MTIA, CCT, PSA, or 103-12 IE: CF AON CORE REAL ESTATE FUND		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-037	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15918445
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 BEAM PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BEAM GLOBAL SPIRITS & WINE, INC.		
		D Employer Identification Number (EIN) 36-4054676

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	252	259
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	8348	35498
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	6970	9869
(5) Partnership/joint venture interests	1c(5)	8092559	6593976
(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)	156788467	157835825
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	46745293	5606753

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	211641889	170082180
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	223458	70389
k Total liabilities (add all amounts in lines 1g through 1j)	1k	223458	70389
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	211418431	170011791

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	10000059	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	10797356	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-797297
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2344979	
(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)		13429209
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-932191
d Total income. Add all income amounts in column (b) and enter total	2d		14044700

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	53704613	
(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)		53704613
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	24150	
(5) Investment advisory and investment management fees	2i(5)	233997	
(6) Bank or trust company trustee/custodial fees	2i(6)	91713	
(7) Actuarial fees	2i(7)	571204	
(8) Legal fees	2i(8)	51533	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	774130	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1746727
j Total expenses. Add all expense amounts in column (b) and enter total	2j		55451340

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-41406640
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: **GRANT THORNTON LLP**

(2) EIN: **36-6055558**

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?	☒		25000000
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 517035.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BEAM PENSION PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BEAM GLOBAL SPIRITS & WINE, INC.		D Employer Identification Number (EIN) 36-4054676
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): 13-3364868		
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)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 25.00 % Private Equity: 0.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 48.00 %

High-Yield Debt: 6.00 % Real Assets: 9.00 % Cash or Cash Equivalents: 6.00 % Other: 6.00 %

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 _____.

BEAM PENSION PLAN

**FINANCIAL STATEMENTS AND REPORT OF INDEPENDENT CERTIFIED
PUBLIC ACCOUNTANTS
DECEMBER 31, 2023 AND 2022**

**PLAN NUMBER: 002
EIN: 36-4054676**

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator
Beam Pension Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of Beam Pension 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 then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 E 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for opinion

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

Responsibilities of management for the financial statements

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

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

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

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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other matter – supplemental schedules required by ERISA

The supplemental schedules of assets (held at the end of year) as of December 31, 2023 and reportable transactions 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 supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the 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).

Grant Thornton LLP

Chicago, Illinois
October 9, 2024

Beam Pension Plan**PLAN NUMBER: 002, EIN: 36-4054676****STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS****December 31, 2023 and 2022**

	2023	2022
Assets		
Investments, at fair value	\$ 170,046,423	\$ 169,997,168
Accrued interest and dividend income	35,498	8,348
Cash - non-interest bearing	259	252
Deposit with insurance company	-	41,635,671
Total assets	170,082,180	211,641,889
Liabilities		
Accrued administrative expenses	70,389	223,458
NET ASSETS AVAILABLE FOR BENEFITS	\$ 170,011,791	\$ 211,418,431

The accompanying notes are an integral part of these statements.

Beam Pension Plan**PLAN NUMBER: 002, EIN: 36-4054676****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	\$ 13,854,326	\$ (62,563,583)
Interest and dividends	190,374	140,571
Net investment income (loss)	14,044,700	(62,423,012)
Benefit payments	(12,666,075)	(17,497,403)
Annuity contract purchase	(41,038,538)	-
Administrative expenses	(1,746,727)	(2,344,033)
NET INCREASE (DECREASE)	(41,406,640)	(82,264,448)
Net assets available for benefits		
Beginning of year	211,418,431	293,682,879
End of year	\$ 170,011,791	\$ 211,418,431

The accompanying notes are an integral part of these statements.

Beam Pension Plan
PLAN NUMBER: 002, EIN: 36-4054676
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE A - DESCRIPTION OF PLAN

General

The Beam Pension Plan (the “Plan”) is a non-contributory defined benefit plan for salaried, non-union hourly, and union hourly employees of Beam Global Spirits & Wine, Inc., Jim Beam Brands Co., and Maker’s Mark Distillery, Inc. (collectively the “Company” or “Beam”). Beam Global Spirits & Wine, Inc. is a wholly-owned subsidiary of Suntory Global Spirits, Inc. (formerly known as Beam Suntory Inc., prior to May 2024). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

The following provides a brief description of the Plan. Participants should refer to the Plan document for a more complete description of the Plan’s provisions, which is available from the Plan administrator.

Effective January 1, 2008, the Plan closed to new entrants with the exception of special rules that apply to certain transferred employees as outlined in the Plan document. Effective December 31, 2011, the Plan was frozen for non-union employees and no additional benefits shall accrue under the Plan on behalf of any non-union participant; provided, however, that each non-union participant on the freeze date shall continue to be credited with vesting service on and after December 31, 2011 in accordance with the terms of the Plan.

On October 2, 2018, U.F.C.W. Clermont participants were offered a voluntary option to freeze their benefit under the Plan effective December 31, 2018, and to receive enhanced benefits under the Jim Beam Brands Company Union 401(k) Plan, such as employer matching and non-elective contributions. Eligible participants had until November 30, 2018 to elect to participate in this offer. Effective December 31, 2018, the Plan was frozen for those participants who elected to participate and no additional benefits shall accrue under the Plan on behalf of such participants.

On October 26, 2022, the Company purchased a guaranteed annuity contract issued by a financially sound insurance company, with such guaranteed annuity contract representing an irrevocable commitment by the insurance company to satisfy the accrued benefits of each participant and beneficiary who commenced monthly benefit payments from the Plan on or before August 1, 2022 and whose monthly gross payment amounts are less than \$1,100. The final annuity contract purchase price was \$41,038,538 (net of refund noted below) and is recorded as Deposit with insurance company in the accompanying statement of net assets available for benefit as of December 31, 2022, as the contract is not effective until January 1, 2023. Effective May 3, 2023, the guaranteed annuity contract was amended to issue the Company a refund of \$597,133 and is also recorded within the Deposit with insurance company.

Beam Pension Plan**PLAN NUMBER: 002, EIN: 36-4054676****NOTES TO FINANCIAL STATEMENTS - CONTINUED****December 31, 2023 and 2022**

Pension Benefits

Participants become fully vested after five years of vesting service. Participants are eligible for monthly pension benefit payments beginning at the normal retirement age (the later of age 65 or after five years of vesting service in the Plan if their employment is terminated with all Beam entities). Benefits are calculated according to an integrated benefit formula based upon total years and months of credited service multiplied by either a percentage of monthly earnings or a flat dollar amount (for Clermont union employees). The benefits formula used to calculate benefits for participants with less than 15 years of credited service is reduced.

The normal form of pension benefit for a participant with no eligible spouse is an annuity payable for the participant's lifetime only. The normal form of pension benefit for a participant with an eligible spouse is an annuity payable at an actuarially reduced amount for the participant's lifetime and, thereafter, at a specific percentage of such amount for the eligible spouse's lifetime.

A participant may elect to modify the normal form of pension benefit by exercising one of several options, including a single-life annuity, various joint and survivor annuities or various period-certain annuity options. Reduced benefits are payable upon early retirement after attaining age 55 with a minimum of ten years of vesting service. A participant is eligible for a deferred vested pension if his or her employment is terminated with the Company before death or retirement after completing at least five years of vesting service.

The Plan also provides for disability and deferred pension benefits. A participant is considered disabled as long as he or she meets the definition of totally and permanently disabled in the Plan. During the period of disability, participants continue to earn both vesting service and benefit service to the retirement date.

Contributions

The Company contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants. The minimum funding requirements of ERISA were satisfied in 2023 and 2022.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan's provisions to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, participants will become fully vested in their accrued benefits, and the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations. In addition, the Pension Benefit Guaranty Corporation ("PBGC") insures certain benefits for beneficiaries and vested participants under the Plan if the Plan terminates.

Beam Pension Plan**PLAN NUMBER: 002, EIN: 36-4054676****NOTES TO FINANCIAL STATEMENTS - CONTINUED****December 31, 2023 and 2022**

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at the termination date to provide these benefits and may also depend on the financial condition of the Plan Sponsor and on the level of benefits guaranteed by the PBGC.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES***Basis of Accounting***

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

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

Investment Valuation

The Plan's investments are reflected at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date in the principal or most advantageous market for the asset or liability. Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. See note D for discussion of fair value measurements.

Investment Income

Purchases and sales of securities are reflected on a trade-date basis. Gain or loss on sales of securities is based on average cost. Dividend income is recorded on the ex-dividend date. Interest and other income are recorded as earned on an accrual basis. Net realized and unrealized appreciation (depreciation) is recorded in the accompanying financial statements as net appreciation (depreciation) in fair value of investments.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Beam Pension Plan

PLAN NUMBER: 002, EIN: 36-4054676

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Administrative Expenses

The Plan provides for payment of certain administrative expenses from Plan assets, including fees paid to the trustee, investment managers, the actuary, the PBGC and other various Plan-related expenses. Such expenses are reflected as administrative expenses in the accompanying statements of changes in net assets available for benefits.

NOTE C - TAX STATUS

The Plan obtained its latest determination letter on January 31, 2018, 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 (the “IRC”). The Plan has been amended since receiving the determination letter. However, Plan Management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires Plan Management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. Plan Management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, the Plan is not currently under audit with respect to any tax periods in progress.

NOTE D - FAIR VALUE MEASUREMENTS

The Plan’s management established a three-tiered hierarchy of inputs to establish a classification of fair value measurements for disclosure purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are as follows:

Level 1 inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. An active market for the asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Beam Pension Plan

PLAN NUMBER: 002, EIN: 36-4054676

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Level 2 inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including:

1. Quoted prices for similar assets or liabilities in active markets.
2. Quoted prices for identical or similar assets or liabilities in inactive markets.
3. Inputs other than quoted prices that are observable for the assets or liabilities (including volatilities).
4. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 inputs are unobservable for the asset or liability (including the entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability) and significant to the fair value measurement.

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

Plan Management uses the following valuation methods and significant assumptions to estimate fair value of investments held by the Plan. There have been no changes in the methodologies used at December 31, 2023 and 2022.

The investments held by the Plan are valued as follows:

Collective funds: Valued at the net asset value ("NAV") of each bank collective trust fund. The NAV, as provided by the investment manager of each collective fund, is used as a practical expedient and is based on the fair value of the underlying investments held by the funds less their liabilities. Were the Plan to initiate a full redemption of a collective fund, the investment manager of the fund generally reserves the right to temporarily delay withdrawal from the fund in order to ensure that securities liquidations will be carried out in an orderly business manner.

Hedge fund and Partnership: Valued at the NAV as reported to the Plan from the respective hedge fund or partnership's manager. The NAV is used as a practical expedient and is calculated based on the Plan's share of the respective entity's total net assets at fair value.

Beam Pension Plan**PLAN NUMBER: 002, EIN: 36-4054676****NOTES TO FINANCIAL STATEMENTS - CONTINUED****December 31, 2023 and 2022**

Interest bearing cash: Valued at the holding amount.

Other: Valued at the closing price reported on the active market on which the security is traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 different fair value measurement at the reporting date.

The following tables present the Plan's investments by level within the fair value hierarchy as of December 31:

	2023			Total
	Level 1	Level 2	Level 3	
Other	\$ 9,869	\$ -	\$ -	\$ 9,869
Total investments in the fair value hierarchy	\$ 9,869	\$ -	\$ -	9,869
Investments measured at NAV:				
Collective funds				157,835,825
Hedge fund				5,606,753
Partnership				6,593,976
Total investments at fair value				\$ 170,046,423

Beam Pension Plan**PLAN NUMBER: 002, EIN: 36-4054676****NOTES TO FINANCIAL STATEMENTS - CONTINUED****December 31, 2023 and 2022**

	2022			
	Level 1	Level 2	Level 3	Total
Other	\$ 6,970	\$ -	\$ -	\$ 6,970
Total investments in the fair value hierarchy	\$ 6,970	\$ -	\$ -	6,970
Investments measured at NAV:				
Collective funds				156,788,017
Hedge fund				5,109,622
Partnership				8,092,559
Total investments at fair value				\$ 169,997,168

Certain investments valued at NAV as a practical expedient have redemption requirements and in some cases restrictions. The following tables provide the redemption requirements and restrictions, if any, for those investments as of December 31, 2023 and 2022. In addition, the tables provide the investment strategies for certain investments measured at NAV, if that investment is a fund that does not file an annual report on Form 5500 as a direct-filing entity.

	2023			
	Fair Value (NAV)	Redemption Frequency	Redemption Notice Period	Restrictions
Funds filing as direct filing entity:				
Collective trusts	\$ 126,699,795	Daily	15 days	-
Collective trusts	5,074,153	Monthly	35 days	-
Collective trust	15,918,445	Quarterly	105 days	-
Collective trust	10,143,432	Daily	n/a	-
	<u>157,835,825</u>			
Funds not filing as direct filing entity:				
Multi-strategy:				
Hedge fund	5,606,753	Semi-annually	95 days	(a)
Partnership	6,593,976	Semi-annually	95 days	(b)
	<u>12,200,729</u>			
Total	\$ <u>170,036,554</u>			

Beam Pension Plan**PLAN NUMBER: 002, EIN: 36-4054676****NOTES TO FINANCIAL STATEMENTS - CONTINUED****December 31, 2023 and 2022**

	2022			
	Fair Value (NAV)	Redemption Frequency	Redemption Notice Period	Restrictions
Funds filing as direct filing entity:				
Collective trusts	\$ 122,224,905	Daily	15 days	-
Collective trusts	6,010,832	Monthly	35 days	-
Collective trust	26,204,465	Quarterly	105 days	-
Collective trust	2,347,815	Daily	n/a	-
	<u>156,788,017</u>			
Funds not filing as direct filing entity:				
Multi-strategy:				
Hedge fund	5,109,622	Semi-annually	95 days	(a)
Partnership	8,092,559	Semi-annually	95 days	(b)
	<u>13,202,181</u>			
Total	<u>\$ 169,990,648</u>			

- (a) This fund is a segregated portfolio company that seeks to generate attractive returns over a full market cycle by investing in a range of alternative investment opportunities with sources of return that have a low correlation to the broader financial markets, while also seeking to preserve capital. Each investment into the fund is subject to a one year lock-up period and thereafter, may be redeemed with 95 days' notice semi-annually as of the last business day of June or December. There are no unfunded capital commitments.
- (b) This fund is a multi-strategy fund of hedge funds investing in multiple strategies and asset classes to provide investment returns uncorrelated to other asset classes. Liquidity is gated and subject to approval by the fund manager. There are no unfunded capital commitments.

Beam Pension Plan**PLAN NUMBER: 002, EIN: 36-4054676****NOTES TO FINANCIAL STATEMENTS - CONTINUED****December 31, 2023 and 2022**

NOTE E - INFORMATION CERTIFIED BY TRUSTEE

Plan Management has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, The Northern Trust Company ("Trustee"), the Plan's trustee, has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, accrued interest and dividend income, and cash – non-interest bearing, as shown in the statements of net assets available for benefits as of December 31, 2023 and 2022.
- Investment income (loss) as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022.
- Schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2023.
- Schedule H, line 4j – schedule of reportable transactions for the year ended December 31, 2023.

NOTE F - ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to service employees have rendered. The actuarial present value of accumulated Plan benefits is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Accumulated Plan benefits as of December 31, 2022, are as follows:

Actuarial present value of accumulated Plan benefits

Vested benefits

Participants currently receiving payments	\$ 117,986,666
Other participants	<u>58,730,819</u>

Total vested benefits 176,717,485

Non-vested benefits 613,684

Total actuarial present value of accumulated Plan benefits \$ 177,331,169

Beam Pension Plan**PLAN NUMBER: 002, EIN: 36-4054676****NOTES TO FINANCIAL STATEMENTS - CONTINUED****December 31, 2023 and 2022**

Changes in the present value of accumulated Plan benefits for the year ended December 31, 2022, were as follows:

Present value of accumulated Plan benefits, December 31, 2021	\$ 248,910,419
Increase (decrease) during the year attributable to	
Interest accumulation	11,530,910
Benefits paid*	(59,133,074)
Changes in actuarial assumptions	(23,112,531)
Benefits accumulated	292,497
Actuarial (gains)/losses	<u>(1,157,052)</u>
Present value of accumulated Plan benefits, December 31, 2022	<u>\$ 177,331,169</u>

*Includes the guaranteed annuity purchase discussed in Note A

The significant actuarial assumptions used in the valuations as of December 31, 2022, were as follows:

Life expectancy of the participants	Pri-2012 collar adjusted mortality with MP-2022 generational mortality improvement scale (2021 – Pri-2012 collar adjusted mortality table adjusted with MP-2022 generational mortality improvement scale)
Retirement age assumptions	The age at which current active employees are assumed to retire varies between ages 55 and 70 and the average age is 60. All employees age 70 are assumed to retire.
Discount rate	6.46% (2021 – 5.25%)

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

NOTE G - 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 reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in

Beam Pension Plan**PLAN NUMBER: 002, EIN: 36-4054676****NOTES TO FINANCIAL STATEMENTS - CONTINUED****December 31, 2023 and 2022**

the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

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

NOTE H - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are collective trusts managed by the Trustee and Aon, the service provider for benefit payment processing and plan data administration; therefore, these transactions qualify as party-in-interest transactions.

NOTE I - SUBSEQUENT EVENTS

Management of the Plan has evaluated subsequent events from December 31, 2023 through October 9, 2024, the date these financial statements were available to be issued. There were no subsequent events that require recognition or additional disclosure in these financial statements.

SUPPLEMENTAL SCHEDULES

Beam Pension Plan**PLAN NUMBER: 002, EIN: 36-4054676****SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)****December 31, 2023**

(a)	(b) Identity of Issue/ (c) Description of Investment	(d) Cost	(e) Current Value
Collective funds			
*	Aon Hewitt		
	Non-US Equity - Class I	\$ 7,556,539	\$ 10,093,301
	Non-US Equity Index Fund - Class I	4,743,716	5,853,745
	Mid Duration Long Credit Bond Fund - Class I	98,902	105,726
	Small & Mid-Cap Equity Fund - Class I	2,266,984	3,460,776
	Enhanced Liability Driven Investment Fund - Class I	5,404,198	5,074,153
	Large Cap Equity Index Fund - Class I	16,112,246	22,161,164
	Long Credit Bond Fund - Class I	38,947,952	35,728,744
	High Yield Plus Bond Index Fund - Class I	8,293,785	8,875,362
	Aon Core Real Estate - Class I	16,965,180	15,918,445
	Aon US Intermediate Government Bond Fund	1,003,191	1,006,397
	Aon US Intermediate Credit Bond Fund	1,001,018	1,007,141
	NISA Ultra Long Treasury - Class A	27,000,000	27,293,753
	NISA Ultra Mid Treasury - Class A	11,000,000	11,113,686
*	Northern Trust Company		
	Collective Short Term Investment Fund	10,143,432	10,143,432
Hedge fund			
*	Aon		
	Return Enhancing Alternatives Portfolio SP	4,132,770	5,606,753
Partnership			
	Blackstone Alternative Asset Management Associates LLC		
	BPIF Non-Taxable L.P.	1	6,593,976
Other			
	Nortel Networks Corp	3,335	-
	Huron Consulting Group Inc.	5,895	9,869
		<u>\$ 154,679,144</u>	<u>\$ 170,046,423</u>

*Represents a party-in-interest to the Plan.

Beam Pension Plan**PLAN NUMBER: 002, EIN: 36-4054676****SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS****Year Ended December 31, 2023**

(a) Identity of Party Involved/ (b) Description of Asset	Purchases		Sales			
	Number of Transactions	(c) Purchase Price	Number of Transactions	(d) Selling Price	(g) Cost of Asset	(i) Net Gain (Loss)
Single transactions						
NISA Ultra Long Treasury Collective Investment Fund - Class A		\$ 25,000,000		\$ -	\$ -	\$ -
Aon Hewitt Long Credit Bond Fund - Class I		14,000,000		-	-	-
Aon Hewitt 20+ Year US Treasury STRIPS Fund - Class I		-		59,100,622	74,724,212	(15,623,590)
Series transactions						
NISA Ultra Long Treasury Collective Investment Fund - Class A	2	27,000,000		-	-	-
NISA Ultra Mid Treasury Collective Investment Fund - Class A	2	11,000,000		-	-	-
Aon Hewitt Long Credit Bond - Class I	1	14,000,000	4	7,500,000	9,188,468	(1,688,468)
Aon Hewitt 20+ Year US Treasury STRIPS Fund - Class I	5	8,400,000	1	59,100,622	74,724,212	(15,623,590)
Northern Trust Collective Short Term Investment Fund	93	55,083,356	75	47,288,189	47,288,189	-

(a) Represents current value of asset on transaction date.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor Beam Global Spirits & Wine, Inc.

EIN/PN 36-4054676/002

Plan Name Beam Pension Plan

Valuation Date January 1, 2023

Enrolled Actuary Nathan Crum

Enrollment Number 23-07983

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

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

SCHEDULE SB ATTACHMENTS

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation.

Clermont

(a) Age	(b) Rate	(c) Weight	(a)x(b)x(c) Product
55.5	0.00%	1.0000	0.00
56.5	5.00%	1.0000	2.83
57.5	5.00%	0.9500	2.73
58.5	5.00%	0.9025	2.64
59.5	5.00%	0.8574	2.55
60.5	5.00%	0.8145	2.46
61.5	10.00%	0.7738	4.76
62.5	30.00%	0.6964	13.06
63.5	10.00%	0.4875	3.10
64.5	10.00%	0.4387	2.83
65.5	30.00%	0.3949	7.76
66.5	30.00%	0.2764	5.51
67.5	30.00%	0.1935	3.92
68.5	20.00%	0.1354	1.86
69.5	20.00%	0.1083	1.51
70	100.00%	0.0867	6.07
Weighted Average			63.57

Beam Salaried And Fortune Brand Salaried

(a) Age	(b) Rate	(c) Weight	(a)x(b)x(c) Product
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	10.00%	0.7738	4.68
61.5	10.00%	0.6964	4.28
62.5	30.00%	0.6268	11.75
63.5	10.00%	0.4387	2.79
64.5	10.00%	0.3949	2.55
65.5	30.00%	0.3554	6.98
66.5	30.00%	0.2488	4.96
67.5	30.00%	0.1741	3.53
68.5	20.00%	0.1219	1.67
69.5	20.00%	0.0975	1.36
70	100.00%	0.0780	5.46
Weighted Average			62.99

UFCW and NON UFCW

(a) Age	(b) Rate	(c) Weight	(a)x(b)x(c) Product
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	10.00%	0.7351	4.52
62.5	30.00%	0.6616	12.40
63.5	10.00%	0.4631	2.94
64.5	10.00%	0.4168	2.69
65.5	30.00%	0.3751	7.37
66.5	30.00%	0.2626	5.24
67.5	30.00%	0.1838	3.72
68.5	20.00%	0.1287	1.76
69.5	20.00%	0.1029	1.43
70	100.00%	0.0823	5.76
Weighted Average			63.17

Based on personnel distribution (26% Clermont, 54% Salaried and 20% UFCW/NonUFCW), the average weighted retirement age in total is $26\% \times 63.57 + 54\% \times 62.99 + 20\% \times 63.17 = 63.16$

Plan Name: Beam Pension Plan
 EIN / PN: 36-4054676/002
 Plan Sponsor: Beam Global Spirits & Wine, Inc.
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month December
- Interest rate basis Full Yield Curve

Interest rates

- 10-year rate 5.14%
- 20-year rate 5.14%
- 30-year rate 4.92%
- Effective interest rate 5.06%

Annual rates of increase

- Compensation: 3.00%

Plan-related expenses The amount included this year for administrative expenses is \$1,480,000, which is the actual administrative expenses for the prior plan year excluding investment management fees, adjusted for expected PBGC premiums.

As permitted by law, a yield curve reflecting returns on high quality corporate bonds (A, AA and AAA) is used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are prescribed by law and reflect current market conditions (specifically, the average market conditions for the month preceding the valuation date) they may from time to time be inconsistent with other economic assumptions used in the valuation, which may reflect both current economic conditions and assumed future conditions.

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

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

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

Mortality

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

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Termination

Representative Termination Rates

Clermont

Percentage leaving during the year						Years of Service
Attained Age	0	1	2	3	4	5+
20	19.20	19.20	19.20	19.20	19.20	5.70
25	15.20	15.20	15.20	15.20	15.20	4.60
30	11.60	11.20	11.20	11.20	11.20	3.60
35	11.60	11.20	10.40	10.00	9.60	2.50
40	11.60	11.20	10.40	10.00	9.60	1.90
45+	11.60	11.20	10.40	10.00	9.60	1.50

Beam Salaried and Fortune Brands Salaried

Percentage leaving during the year						Years of Service
Attained Age	0	1	2	3	4	5+
20	21.88	21.88	21.88	21.88	35.00	30.20
25	17.88	17.88	17.88	17.88	28.60	24.40
30	15.88	14.88	13.75	13.50	21.60	18.90
35	15.88	14.88	13.75	12.75	19.00	13.70
40	15.88	14.88	13.75	12.75	19.00	9.70
45+	15.88	14.88	13.75	12.75	19.00	6.80

UFCW and Non-UFCW

Percentage leaving during the year						Years of Service
Attained Age	0	1	2	3	4	5+
20	14.40	14.40	14.40	14.40	14.40	15.60
25	11.40	11.40	11.40	11.40	11.40	12.20
30	8.70	8.40	8.40	8.40	8.40	10.00
35	8.70	8.40	7.80	7.50	7.20	6.60
40	8.70	8.40	7.80	7.50	7.20	5.00
45	8.70	8.40	7.80	7.50	7.20	4.10
50+	8.70	8.40	7.80	7.50	7.20	4.00

Plan Name: Beam Pension Plan
 EIN / PN: 36-4054676/002
 Plan Sponsor: Beam Global Spirits & Wine, Inc.
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Disability

Representative rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year			
Age	Rate	Age	Rate
25	0.030	50	0.358
30	0.034	55	0.670
35	0.052	60	1.050
40	0.100	65	0.000
45	0.192		

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below. The average age based on the table below is 60.

Percentage retiring during the year			
Age	Clermont	Beam Salaried and Fortune Brands Salaried	UFCW and NonUFCW
55	N/A	5.0	5.0
56	5.0	5.0	5.0
57	5.0	5.0	5.0
58	5.0	5.0	5.0
59	5.0	5.0	5.0
60	5.0	10.0	5.0
61	10.0	10.0	10.0
62	30.0	30.0	30.0
63	10.0	10.0	10.0
64	10.0	10.0	10.0
65	30.0	30.0	30.0
66	30.0	30.0	30.0
67	30.0	30.0	30.0
68	20.0	20.0	20.0
69	20.0	20.0	20.0
70+	100.0	100.0	100.0

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit For Beam Salaried and Fortune Brands Salaried, age 64 if not early retirement eligible at the time of termination, or age 62 if early retirement eligible at the time of termination (i.e. age 55 with 10 years of service)
Age 62 for other groups
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment. No actuarial increase is valued for those retiring after normal retirement age since it is assumed suspension of benefit notices are provided timely.

Form of payment

Participants are assumed to elect the normal form.

Percent married

80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age

Wife three years younger than husband.

Covered pay

Assumed plan compensation for the year beginning on the valuation date was determined as actual pensionable earnings provided by the employer for the prior year adjusted at the assumed compensation increase rate.

At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date First day of plan year.

Funding target Present value of accrued benefits as required by regulations under IRC§430.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement timing The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets for determining minimum required contributions Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.25% for 2022 and 5.25% for 2021 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2022 plan year.)

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Beam Suntory, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Beam, through its third-party administrator, furnished participant data as of January 1, 2023. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates may have been made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with the plan sponsor, the following assumptions were made for missing or apparently inconsistent data elements: missing birth dates for beneficiaries of retirees with joint and survivor payment forms were assumed to be three years prior to the retirees' birth dates if the retirees were female and three years after the retirees' birth dates if the retirees were male; missing sex of beneficiaries were assumed to be opposite of the retirees' sex.

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

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Expected return on plan assets

We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions.

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Rate of Compensation Increase

While salaried retirement plan participants have frozen accrued benefits so that this assumption is not needed for this group, the assumption is needed for certain union participants whose pension benefit formula is based upon the greater of an hourly multiplier and a pay-based formula. The negotiated increase for certain union groups is 3%.

Assumptions Rationale - Significant Demographic Assumptions

Mortality

- Healthy Assumptions used for funding purposes are as prescribed by IRC §430(h).
- Disabled Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Termination rates were based on an experience study conducted in 2011, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Rates vary by salaried, Clermont union, and other union participants because of the differences in behavior observed among the groups.

Retirement

Retirement rates were selected by the plan sponsor based on an experience review conducted in 2018 to closer align the assumption with actual plan experience between 2014 and 2018. Rates vary by salaried, Clermont union, and other union participants because of the differences in behavior observed among the groups.

Benefit commencement date for deferred benefits:

Terminated vested pension participants are assumed to retire (i.e. elect to have their benefit payments commence) at age 62 if a union participant, at age 64 if a salaried participant who was not early retirement eligible at the time of termination, or at age 62 if a salaried participant who was early retirement eligible at the time of termination (i.e. age 55 with 10 years of service). This assumption is based in part upon an experience study from 2011 and modified in 2014 due to the greater level of subsidy such participants can receive.

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Form of payment

All participants are assumed to take their benefit in the normal form of payment (a single life annuity if the participant has no spouse as of the date payments commence, otherwise a 50% joint & survivor annuity). This assumption is based upon anticipated future plan experience.

Marital Assumptions:

- Percent married The assumed percentage married is based on anticipated future experience.
- Spouse age The assumed age difference for spouses is based general population statistics of the age difference for married individuals of retirement age.

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions since prior valuation

- The full corporate bond yield curve used to calculate the funding target was updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target was updated to use the MP-2021 projection scale as specified in the regulations under §1.430(h)(3)-1.
- The assumed plan-related expenses added to the target normal cost were changed from \$1,059,999 for the prior valuation to \$1,480,000 for the current valuation.

Change in methods since prior valuation

- The interest rates used to calculate the funding target were changed from segment interest rates to the full yield curve.

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25 Change in Method

The interest rates used to calculate the funding target were changed from segment interest rates to the full yield curve.

Plan Name:	Beam Pension Plan
EIN / PN:	36-4054676/002
Plan Sponsor:	Beam Global Spirits & Wine, Inc.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Effective Date July 1, 1965. Last restated effective January 1, 2012. Last amended August 21, 2019.

Plan Year Calendar Year

BEAM SALARIED

Covered employees Certain former participants in the Jim Beam Salaried Employees' Pension Plan ("Prior Plan"), and all salaried or clerical employees of the company not covered by a union contract.

Participation date Beam transferred employees who were participants as of May 31, 2001 (prior plan participants) continue as participants. Each other employee becomes a participant on the first day of the month following the first anniversary of the date of hire if 1,000 hours of employment are completed, otherwise on the first day of the month following the first calendar year in which 1,000 hours of employment are completed.

Effective January 1, 2008, the plan is closed to new hires.

Definitions

Vesting service Total service from the date of hire to date of termination using elapsed time, less any breaks in service.

Benefit service Service credited prior to the effective date, determined under the plan as in effect on December 31, 1975, plus service credited after the effective date and prior to January 1, 1994, determined under the plan as in effect prior to January 1, 1994, plus the sum of the number of plan years on or after January 1, 1994 in which 1,000 hours of employment are completed. Benefit service is limited to 35 years. Effective December 31, 2011, benefit service is frozen.

Pensionable pay Compensation paid after December 31, 2011 is not taken into account.

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Average earnings Monthly average of a participant's compensation for the period of the five consecutive calendar years during which was received the largest total amount of compensation within the 10 complete calendar years preceding termination of employment.

Normal retirement date (NRD) Later of (i) age 65, and (ii) earlier of five years of service or the fifth anniversary of plan participation.

Monthly pension benefit (1) 2% final average pay times benefit service as of December 31, 2007 (max 15 years); plus.
(2) 1% final average pay times benefit service as of December 31, 2007 after 15 years (max 20 years); plus.
(3) 1% final average pay times benefit service accrued on or after January 1, 2008.

Minimum benefit: \$5 per month times benefit service (maximum 10 years).

As of January 1, 2004, sales individuals for Peak Wine International will no longer receive service increases to their pension benefits. They will continue to receive pay increases.

Former Allied Domecq participants shall receive the greater of an all-service benefit under this plan's formula offset by the frozen Allied Domecq benefit, and a benefit based on service after the January 1, 2006 acquisition date.

Prior plan participants who were participants in the pension plan for eligible salaried employees of National Distillers and Chemical Corporation on May 25, 1987 shall have the benefit payable in this plan reduced by the accrued benefit payable under the Distillers plan.

Prior plan participants covered under the Geyser Peak Winery Employees' Retirement Plan have a minimum benefit equal to the Geyser Peak accrued benefit as of August 25, 1998.

Effective December 31, 2011, benefit accruals are frozen.

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Monthly preretirement death benefit

For participants with less than 10 years of vesting service: 50% of the amount that would have been payable if the participant had terminated employment on the date of death (if not already terminated), deferred payment to age 65, and then elected 50% joint and survivor form of payment.

For participants with 10 years of vesting service: 50% of the amount that would have been payable if the employee had terminated employment on the date of death (if not already terminated), survived to his or her earliest retirement age (if not already eligible for retirement), and then begun to receive a 50% joint and survivor annuity.

Minimum benefits also apply for participants with a Geyser Peak benefit.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Age 55 and 10 years of vesting service.
Postponed retirement	Retirement after NRD.
Vested termination	Five years of vesting service
Disability	Participants entitled to benefits under the company's long-term disability plan.
Preretirement death benefit	Vested plan participant who dies before commencing plan benefits and married throughout the one-year period ending on the date of the participant's death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	Normal retirement benefit reduced for early retirement. The reduction for early commencement is 0.5% for each month by which the commencement date precedes age 62.
Postponed retirement	The monthly pension benefit determined as of the retirement date.

Plan Name:	Beam Pension Plan
EIN / PN:	36-4054676/002
Plan Sponsor:	Beam Global Spirits & Wine, Inc.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Vested termination	Normal retirement benefit reduced for early retirement. The reduction for early commencement is 0.5% for each month by which the commencement date precedes age 65.
Disablement	Normal retirement benefit based on compensation at date of disability and service projected to normal retirement.
Preretirement death	Monthly preretirement death benefit defined above.

Other Plan Provisions

Forms of payment	<p>Preretirement death benefits are payable only as described above.</p> <p>Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.</p> <p>Optional forms are a 50%, 75%, or 100% joint and survivor annuity, a ten-year or fifteen-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based on 6.00% interest rate and the RP-2000 Combined Healthy Mortality Table blended 50% male and 50% female with no age setbacks.</p> <p>Geyser Peak Plan Benefits may be paid as a lump sum.</p>
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Future Plan Changes

No future plan changes were recognized in determining pension cost.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name:	Beam Pension Plan
EIN / PN:	36-4054676/002
Plan Sponsor:	Beam Global Spirits & Wine, Inc.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

FORTUNE BRANDS SALARIED

Covered employees All salaried and clerical employees of Jim Beam Brand Co. not covered by a union contract, who did not transfer employment to Fortune Brands Home & Security Inc. upon the close of business on October 3, 2011. Beneficiaries of an employee grantor trust with contributions provided by the employer are not covered.

Participation date Employees become a participant on the first day of the month following the first anniversary of the date of hire if 1,000 hours of employment are completed, otherwise on the first day of the month following the first calendar year in which 1,000 hours of employment are completed.

No employee who participated in the Fortune Brands Plan who first completes an hour of service or who is rehired on or after January 1, 2008 shall become a plan participant.

Definitions

Vesting service Service determined in full years and fractions of years beginning on the employee's date of hire.

Benefit service Service determined in full years and fractions of years beginning on the employee's date of hire. Rehires on or after January 1, 2008 are not credited with additional benefit service following rehire. Benefit service limited to 35 years.

Pensionable pay Compensation paid after December 31, 2011 is not taken into account.

Average earnings Average of highest five consecutive calendar years within the last 10 years of service.

Normal retirement date (NRD) Later of (i) age 65, and (ii) earlier of five years of service or the fifth anniversary of plan participation.

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Monthly pension benefit The greater of (1) and (2) below:

- (1) Standard formula up until December 31, 2007:
 - a. 1.75% final average monthly compensation times benefit service (maximum 15 years) as of December 31, 2007; plus.
 - b. 1.00% final average monthly compensation times benefit service in excess of 15 years as of December 31, 2007 plus.
 - c. 1.00% of final average monthly compensation multiplied by benefit service after December 31, 2007.
- (2) Minimum formula. The prior plan accrued benefit plus the sum of (a), (b), and (c):
 - a. 1.75% final average monthly compensation times benefit service between December 31, 2001 and December 31, 2007, maximum 15 years minus benefit service earned prior to 2002.
 - b. 1.00% final average monthly compensation times benefit service between December 31, 2001 and December 31, 2007 in excess of 15 years minus benefit service earned prior to 2002.
 - c. 1.00% of final average monthly compensation multiplied by benefit service after December 31, 2007.

Effective December 31, 2011, benefit accruals are frozen.

Monthly preretirement death benefit

For participants with less than 10 years of vesting service: 50% of the amount that would have been payable if the participant had terminated employment on the date of death (if not already terminated), deferred payment to age 65, and then elected 50% joint and survivor form of payment.

For participants with 10 (but less than 12) years of vesting service: 50% of the amount that would have been payable if the employee had terminated employment on the date of death (if not already terminated), survived to his or her earliest retirement age (if not already eligible for retirement), and then begun to receive a 50% joint and survivor annuity.

For participants with 12 or more years of vesting service: the amount determined as for participants with 10 years of vesting service except that the prior plan accrued benefit will be payable as 100% joint and survivor annuity.

Plan Name:	Beam Pension Plan
EIN / PN:	36-4054676/002
Plan Sponsor:	Beam Global Spirits & Wine, Inc.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Age 55 and 10 years of vesting service.
Postponed retirement	Retirement after NRD.
Vested termination	Five years of vesting service.
Disability	Participants entitled to benefits under the company's long-term disability plan.
Preretirement death benefit	Vested plan participant who dies before commencing plan benefits and married throughout the one-year period ending on the date of the participant's death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	<p>The greater of (1) or (2) below:</p> <p>(1) The standard formula normal retirement benefit reduced $\frac{1}{2}$ of 1% for each month by which the commencement date precedes age 62.</p> <p>(2) The minimum formula attributed to Benefit Service after December 31, 2001 reduced $\frac{1}{2}$ of 1% for each month by which the commencement date precedes age 62. For participants who retire with 12 or more years of vesting service, the prior plan accrued benefit is reduced $\frac{7}{12}$ of 1% for each month by which the commencement date precedes age 60; the prior plan accrued benefit is unreduced at 30 years of vesting.</p>
Postponed retirement	The monthly pension benefit determined as of the retirement date.
Vested termination	The accrued benefit payable at normal retirement, or if the participant had completed 10 or more years of service, the accrued benefit payable as early as age 55, reduced $\frac{1}{2}$ of 1% for each month by which the commencement date precedes age 65.

Plan Name:	Beam Pension Plan
EIN / PN:	36-4054676/002
Plan Sponsor:	Beam Global Spirits & Wine, Inc.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Disablement The retirement benefit is the normal retirement benefit based on compensation at date of disability and service projected to normal retirement date.

Preretirement death Monthly preretirement death benefit defined above.

Other Plan Provisions

Forms of payment Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms are a 50%, 75%, or 100% joint and survivor annuity, a ten-year or fifteen-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based on 6.00% interest rate and the RP-2000 Combined Healthy Mortality Table blended 50% male and 50% female with no age setbacks.

The plan provides age 62 and age 65 Social Security level income options for the prior plan accrued benefit.

Future Plan Changes

No future plan changes were recognized in determining pension cost.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

CLERMONT

Covered employees All hourly employees in Clermont, Kentucky or Beam, Kentucky, represented by Local No. III-D of United Food and Commercial Workers' International Union CLC.

Participation date Date of hire
Effective January 1, 2007 the plan is closed to new hires.

Definitions

Vesting service Total service from the date of hire to date of termination using elapsed time, less any breaks in service.

Benefit service Service prior to the effective date is determined under the plan as in effect at December 31, 1975.

Service from January 1, 1976 through August 16, 1981 is credited according to the following table:

Hours Worked	Service Credit
1801 or more	1.00
1601 – 1800	0.90
1350 – 1600	0.80
1201 – 1349	0.70
1001 – 1200	0.60
900 – 1000	0.50
450 – 899	0.25
0 – 449	0.00

Service after August 16, 1981 is credited according to the following table:

Hours Worked	Service Credit
1600 or more	1.00
1350 – 1599	0.80
1201 – 1349	0.70
1001 – 1200	0.60
900 – 1000	0.50
450 – 899	0.25
0 – 449	0.00

Pensionable pay N/A

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Average earnings N/A

Normal retirement date (NRD) Age 65

Monthly pension benefit	For Retirement on or After	A Monthly Benefit of
	August 16, 1989	\$17.00 times credited Service
	August 16, 1990	\$18.50 times credited Service
	August 16, 1991	\$19.50 times credited Service
	August 16, 1992	\$20.50 times credited Service
	August 16, 1993	\$22.50 times credited Service
	August 16, 1994	\$24.50 times credited Service
	August 16, 1995	\$26.50 times credited Service
	August 16, 1996	\$29.00 times credited Service
	August 16, 1997	\$30.00 times credited Service
	August 16, 1998	\$31.00 times credited Service
	August 16, 2001	\$34.00 times credited Service
	August 16, 2002	\$36.00 times credited Service
	August 16, 2003	\$37.00 times credited Service
	August 16, 2004	\$38.00 times credited Service
	August 16, 2005	\$39.00 times credited Service
	August 16, 2006	\$42.00 times credited Service
	August 16, 2007	\$44.00 times credited Service
	August 16, 2011	\$47.00 times credited Service
	July 1, 2018	\$48.00 times credited Service

Monthly preretirement death benefit 50% of the actuarially equivalent benefit to which the participant would be entitled had the participant retired on the day immediately preceding death and deferred payment to Normal Retirement Date.

For participants with 10 or more years of vesting service: 50% of the actuarially equivalent amount that would have been payable if the employee had terminated employment on the date of death, survived to his or her earliest retirement, reduced for early commencement.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Age 56 and 10 years of vesting service.

Postponed retirement Retirement after NRD.

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Vested termination	Five years of vesting service or attained normal retirement age.
Disability	Age 40 and 10 years of service and receiving benefits under a long-term disability income plan maintained by the union or receiving disability benefits under the Social Security Act.
Preretirement death benefit	Vested plan participant who dies before commencing plan benefits and married throughout the one-year period ending on the date of the participant's death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	Normal retirement benefit reduced for early retirement. The reduction for early commencement is 0.5% for each month by which the commencement date precedes age 62.
Postponed retirement	The monthly pension benefit determined as of the retirement date.
Vested termination	Normal retirement benefit reduced for early commencement. The reduction for early commencement is 0.5% for each month by which the commencement date precedes age 62.
Disablement	Normal retirement benefit accrued to date of disability.
Preretirement death	Monthly preretirement death benefit defined above.

Plan Name:	Beam Pension Plan
EIN / PN:	36-4054676/002
Plan Sponsor:	Beam Global Spirits & Wine, Inc.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms are a 50%, 75%, or 100% joint and survivor annuity, a ten-year or fifteen-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based on 6.00% interest rate and the RP-2000 Combined Healthy Mortality Table blended 50% male and 50% female with no age setbacks.

Future Plan Changes

No future plan changes were recognized in determining pension cost.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

UFCW

Covered employees All hourly employees in Frankfort, Kentucky represented by the United Food and Commercial Workers' Union Distillery, Wine, and Allied Workers' Division Local 227 or 32D, respectively. Employees who elected to accrue benefits under the 401(k) plan starting January 1, 2008, January 1, 2009 or January 1, 2011 stopped accruing benefits under this plan on those dates.

Participation date Date of hire.
Effective January 1, 2008 the plan is closed to new hires.

Definitions

Vesting service Total service from the date of hire to date of termination using elapsed time, including leaves of absence approved by an employer.

Benefit service Calendar year during which compensation is earned for 1,600 or more hours of service.

Pensionable pay Compensation at the regular basic rate, including shift differential, pre-tax contributions, and cost of living adjustments and excluding overtime and bonuses.

Average earnings Monthly average of a participant's compensation for the period of the five consecutive calendar years during which was received the largest total amount of compensation within the 10 complete calendar years preceding termination of employment.

Normal retirement date (NRD) Age 65.

Monthly pension benefit (1) 1.35% of pensionable pay received during each year of benefit service. For participants who were members of the NDPC plan as of May 25, 1987, if greater, 1.35% of the average of the highest earnings through December 31, 2008 per year of benefit service; or
(2) The applicable monthly dollar rate, as in effect at the date of retirement, multiplied by the number of years of creditable service (fractional years granted based upon actual hours of service); see the following page:

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Monthly pension benefit (continued)	Date of Retirement	Applicable Dollar Rate
	Before 5/1/1998	\$23.00
	5/1/1998 – 4/30/1999	\$24.00
	5/1/1999 – 4/30/2000	\$25.00
	5/1/2000 – 4/30/2001	\$27.00
	5/1/2001 – 4/30/2002	\$28.00
	5/1/2002 – 4/30/2003	\$31.00
	5/1/2003 – 4/30/2004	\$33.00
	5/1/2004 – 4/30/2005	\$34.00
	5/1/2005 – 4/30/2006	\$35.00
	5/1/2006 – 4/30/2007	\$37.00
	5/1/2007 – 4/30/2008	\$40.00
	5/1/2008 – 4/30/2012	\$42.00
	5/1/2012 – 3/26/2017	\$44.00
	On or after 3/27/2017	\$48.00

Monthly preretirement death benefit 50% of the actuarially equivalent benefit had the participant retired on the day immediately preceding death, reduced using early retirement commencement factors.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Age 55 and 10 years of vesting service.
Postponed retirement	Retirement after NRD
Vested termination	Five years of vesting service or attained normal retirement age
Disability	Ten years of vesting service and receiving disability benefits under the Social Security Act.
Preretirement death benefit	Participant's death after five years of vesting service and married throughout the one-year period ending on the date of death.
Separation Benefit	Age 50 and 20 years of vesting service and involuntary termination as a result of permanent plant shutdown or job elimination

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD	
Early retirement	Normal retirement benefit reduced for early retirement. The reduction for early commencement is 0.25% for each month by which the commencement date precedes age 62.	
Postponed retirement	The monthly pension benefit determined as of the retirement date	
Vested termination	Normal retirement benefit reduced for early retirement. The reduction for early commencement is an actuarial reduction for each month by which the commencement date precedes age 62.	
Disablement	Normal retirement benefit accrued to date of disability	
Preretirement death	Monthly preretirement death benefit defined above	
Postretirement death	\$10,000 lump sum payment, if retired before May 1, 2012; \$15,000, if retired on or after May 1, 2012.	
Separation Benefit	Normal retirement benefit reduced for commencement before age 62 as follows:	
	Age 50 and 20 years of vesting service	0.25% per month
	Age 55 and 25 years of vesting service	0.1667% per month
	Age 60 and 30 years of vesting service	0.0833% per month
	Age 60 and 40 years of vesting service	0% per month

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50%, 75%, or 100% joint and survivor annuity, a ten-year or twenty-year certain and life annuity, Social Security level income option, or (for married participants) a life annuity. Actuarial equivalence is based on 6.00% interest rate and the RP-2000 Combined Healthy Mortality Table blended 50% male and 50% female with no age setbacks.

Future Plan Changes

No future plan changes were recognized in determining pension cost.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

NON-UFCW

Covered employees All hourly employees in Frankfort, Kentucky not represented by the United Food and Commercial Workers Union. Employees who elected to accrue future benefits under the 401(k) plan starting January 1, 2008, January 1, 2009, or January 1, 2011 stopped accruing benefits under this plan on those dates.

Participation date Date of hire
Effective January 1, 2008, the plan is closed to new hires.

Definitions

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

Benefit service Calendar year during which compensation is earned for 1,600 or more hours of service

Pensionable pay Compensation at the regular basic rate, including shift differential, pre-tax contributions, and cost of living adjustments and excluding overtime and bonuses

Average earnings Monthly average of a participant's compensation for the period of the five consecutive calendar years during which was received the largest total amount of compensation within the 10 complete calendar years preceding termination of employment

Normal retirement date (NRD) Age 65

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Monthly pension benefit For employees represented by the International Guards Union of America, Region No. 7, Local No. 78, the sum of (1) and (2) but no less than (3) below:

- (1) 1.25% of pensionable pay received during each year of benefit service on or after January 1, 1988 for participants who were members of the NDPC plan as of May 25, 1987, or, if not a participant in the NDPC plan, for benefit service on or after May 25, 1987
- (2) For NDPC plan participants only, 1.25% of the average of the highest earnings through December 31, 1987 multiplied by benefit service through December 31, 1987
- (3) \$240 multiplied by benefit service (\$120 for Guards hired on or after July 15, 1991)

For employees represented by the Journeyman Pipefitters Local No. 502, the sum of (4) and (5) but no less than (6) below:

- (4) 1.25% of pensionable pay received during each year of benefit service on or after the Applicable Date defined below for participants in the NDPC plan on May 25, 1987, or if not a participant in the NDPC plan, for benefit service on or after May 25, 1987
- (5) For NDPC plan participants only, 1.25% of the average of the highest earnings through the Applicable Date multiplied by benefit service through the Applicable Date
- (6) Benefit service multiplied by the Applicable Benefit Rate defined below

Applicable Date

For employees who were members of the NDPC plan on May 25, 1987:

January 1, 1997, if employment ends after July 1, 1997 but before July 1, 2002

December 31, 1999, if employment ends after July 1, 2002 but before May 1, 2006

January 1, 2006, if employment ends after May 1, 2006 but before July 1, 2009

January 1, 2009, if employment ends after July 1, 2009

January 1, 1988, for all other employees

Plan Name:	Beam Pension Plan
EIN / PN:	36-4054676/002
Plan Sponsor:	Beam Global Spirits & Wine, Inc.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Applicable Benefit Rate

For Employment Ending	A Monthly Benefit of
July 1, 1997 to June 30, 1998	\$23 times benefit service
July 1, 1998 to June 30, 1999	\$24 times benefit service
July 1, 1999 to June 30, 2000	\$25 times benefit service
July 1, 2000 to June 30, 2001	\$27 times benefit service
July 1, 2001 to June 30, 2002	\$28 times benefit service
July 1, 2002 to June 30, 2003	\$31 times benefit service
July 1, 2003 to June 30, 2004	\$33 times benefit service
July 1, 2004 to June 30, 2005	\$34 times benefit service
July 1, 2005 to June 30, 2006	\$35 times benefit service
July 1, 2006 to June 30, 2007	\$37 times benefit service
July 1, 2007 to June 30, 2008	\$40 times benefit service
July 1, 2008 to June 30, 2012	\$42 times benefit service

\$20 multiplied by benefit service for all other employees

Monthly preretirement death benefit

The greater of (1), (2) and (3):

- (1) 1.5 times compensation in effect immediately prior to death reduced by any worker's compensation payable prior to death. If 401(k) benefits were elected, compensation is frozen as of the effective date of such election.
- (2) 50% of actuarially equivalent benefit to which the participant would have been entitled had the participant retired on Normal Retirement Date and elected the qualified joint and survivor annuity
- (3) For death on or after age 55 only, 85% of the participant's early retirement or deferred vested retirement benefit as of the first day of the month preceding death, reduced by any worker's compensation payable prior to death.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Age 55 and 10 years of vesting service
Postponed retirement	Retirement after NRD

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Vested termination	Five years of vesting service or attained normal retirement age
Disability	Ten years of service and receiving disability benefits under the Social Security Act
Preretirement death benefit	Participant having spouse to whom married throughout the one-year period ending on the date of death, or having designated beneficiary, and dying before commencement of retirement benefit. Must be vested if death before age 55.
Separation Benefit	Age 50 and 20 years of vesting service and involuntary termination as a result of permanent plant shutdown or job elimination

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	Normal retirement benefit reduced for early retirement. The reduction for early commencement is 0.25% for each month by which the commencement date precedes age 62.
Postponed retirement	The monthly pension benefit determined as of the retirement date
Vested termination	Normal retirement benefit reduced for early retirement. The reduction for early commencement is an actuarial reduction for each month by which the commencement date precedes age 62.
Disablement	Greater of normal retirement benefit accrued to date of disability or \$96 multiplied by benefit service
Preretirement death	Monthly preretirement death benefit defined above
Postretirement death	A lump sum of \$3,000 for guards and \$10,000 for non-guards (\$12,000 for non-guards retired before May 1, 2002) is paid to the beneficiary upon the death of the retiree.

Plan Name:	Beam Pension Plan
EIN / PN:	36-4054676/002
Plan Sponsor:	Beam Global Spirits & Wine, Inc.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Separation Benefit Normal retirement benefit reduced for commencement before age 62 as follows:

Age 50 and 20 years of vesting service	0.25% per month
Age 55 and 25 years of vesting service	0.1667% per month
Age 60 and 30 years of vesting service	0.0833% per month
Age 60 and 40 years of vesting service	0% per month

Other Plan Provisions

Forms of payment Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms are a 50%, 75%, or 100% joint and survivor annuity, a ten-year or twenty-year certain and life annuity, Social Security level income option, or (for married participants) a life annuity. Actuarial equivalence is based on 6.00% interest rate and the RP-2000 Combined Healthy Mortality Table blended 50% male and 50% female with no age setbacks.

The preretirement death benefit is payable as a lump sum.

Future Plan Changes

No future plan changes were recognized in determining pension cost.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	1	3	2	1	1	0	0	0	0	0	8
40-44	5	14	16	1	2	1	0	0	0	0	39
45-49	3	12	8	9	9	6	0	0	0	0	47
50-54	6	17	24	9	13	7	3	1	0	0	80
55-59	3	3	16	11	21	16	6	0	0	0	76
60-64	0	6	8	7	8	7	10	4	0	4	54
65-69	1	0	2	1	4	0	3	0	0	1	12
70 & over	0	0	0	0	0	1	0	0	0	1	2
Total	19	55	76	39	58	38	22	5	0	6	318

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

Plan Name: Beam Pension Plan
 EIN / PN: 36-4054676/002
 Plan Sponsor: Beam Global Spirits & Wine, Inc.
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	148,897	303,235	12,272,075	12,724,207
2024	416,506	645,549	12,014,351	13,076,406
2025	656,962	904,117	11,740,945	13,302,024
2026	878,718	1,316,134	11,452,500	13,647,352
2027	1,083,359	1,686,687	11,147,495	13,917,541
2028	1,286,589	1,948,780	10,825,873	14,061,242
2029	1,465,910	2,147,361	10,480,762	14,094,033
2030	1,614,560	2,372,453	10,117,526	14,104,539
2031	1,748,274	2,606,043	9,737,060	14,091,377
2032	1,868,732	2,835,654	9,338,594	14,042,980
2033	1,977,037	3,049,930	8,927,643	13,954,610
2034	2,071,719	3,288,040	8,497,424	13,857,183
2035	2,150,988	3,462,816	8,055,353	13,669,157
2036	2,231,724	3,588,499	7,597,726	13,417,949
2037	2,296,981	3,755,783	7,118,634	13,171,398
2038	2,348,098	3,842,227	6,626,039	12,816,364
2039	2,390,982	3,877,746	6,128,049	12,396,777
2040	2,411,790	3,886,509	5,633,476	11,931,775
2041	2,417,138	3,864,458	5,145,740	11,427,336
2042	2,410,998	3,808,804	4,656,796	10,876,598
2043	2,396,505	3,762,063	4,182,220	10,340,788
2044	2,373,053	3,703,876	3,731,512	9,808,441
2045	2,335,666	3,620,820	3,300,622	9,257,108
2046	2,287,282	3,534,179	2,892,914	8,714,375
2047	2,230,514	3,429,928	2,511,148	8,171,590
2048	2,160,264	3,296,689	2,157,510	7,614,463
2049	2,080,200	3,146,640	1,833,619	7,060,459
2050	1,992,771	2,987,928	1,540,527	6,521,226
2051	1,898,132	2,821,289	1,278,720	5,998,141
2052	1,797,934	2,648,274	1,048,097	5,494,305
2053	1,693,431	2,469,521	847,906	5,010,858

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

2054	1,585,628	2,287,906	676,761	4,550,295
2055	1,475,465	2,105,408	532,750	4,113,623
2056	1,364,319	1,924,020	413,562	3,701,901
2057	1,253,506	1,745,644	316,575	3,315,725
2058	1,144,202	1,572,059	239,005	2,955,266
2059	1,037,655	1,404,892	178,056	2,620,603
2060	934,855	1,245,597	131,003	2,311,455
2061	836,567	1,095,412	95,298	2,027,277
2062	743,482	955,315	68,644	1,767,441
2063	656,152	825,988	49,042	1,531,182
2064	574,976	707,862	34,817	1,317,655
2065	500,164	601,121	24,604	1,125,889
2066	431,813	505,718	17,334	954,865
2067	369,893	421,394	12,183	803,470
2068	314,209	347,695	8,542	670,446
2069	264,565	283,990	5,967	554,522
2070	220,713	229,535	4,145	454,393
2071	182,333	183,513	2,855	368,701
2072	149,074	145,065	1,944	296,083

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2023

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2023	22,007,289	15.00000	22,007,289	2,027,826
Total				22,007,289	2,027,826

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15

Reconciliation of differences between valuation results and amounts used to calculate AFTAP as of January 1, 2023

The AFTAP reported on line 15 reflects annuity purchases for non-highly compensated employees (NHCEs) made in the preceding two years..

Date of AFTAP certification	AFTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
09/28/2023	90.08%	Due to annuity purchase for NHCEs, the AVA and funding target were both increased by \$20,817,836

Plan Name: Beam Pension Plan
EIN / PN: 36-4054676/002
Plan Sponsor: Beam Global Spirits & Wine, Inc.
Valuation Date: January 1, 2023

Plan Name	BEAM PENSION PLAN
Plan Sponsor EIN	36-4054676
ERISA Plan #	002
Plan Year Ending	December 31, 2023

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant contributions	

Plan Name	BEAM PENSION PLAN
Plan Sponsor EIN	36-4054676
ERISA Plan #	002
Plan Year Ending	December 31, 2023

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
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5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant contributions	

Plan Name	BEAM PENSION PLAN
Plan Sponsor EIN	36-4054676
ERISA Plan #	002
Plan Year Ending	December 31, 2023

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
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5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant contributions	

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 BEAM PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BEAM GLOBAL SPIRITS & WINE, INC.	D Employer Identification Number (EIN) 36-4054676
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	172,444,743
b Actuarial value		2b	189,689,217
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	541	129,569,184	129,569,184
b For terminated vested participants.....	412	43,327,999	43,327,999
c For active participants.....	318	27,612,939	28,283,388
d Total	1,271	200,510,122	201,180,571
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		5.06%
6 Target normal cost			
a Present value of current plan year accruals.....		6a	275,349
b Expected plan-related expenses		6b	1,480,000
c Target normal cost.....		6c	1,755,349

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	Nathan Crum NC	9/26/2024
Signature of actuary		Date
Nathan Crum		2307983
Type or print name of actuary		Most recent enrollment number
Willis Towers Watson US LLC		312-288-7700
Firm name		Telephone number (including area code)
233 South Wacker Drive Suite 1800 Chicago IL 60606		
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

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	13,468,154
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9 Amount remaining (line 7 minus line 8).....	0	13,468,154
10 Interest on line 9 using prior year's actual return of <u>-21.92</u> %.....	0	-2,952,219
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>5.39</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.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	10,515,935

Part III Funding Percentages

14 Funding target attainment percentage.....	14	89.06 %
15 Adjusted funding target attainment percentage.....	15	90.08 %
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	110.68 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?.....	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code):				21b
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	1,755,349	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	22,007,289	2,027,826	
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	3,783,175	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3,783,175	3,783,175
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
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<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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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) _____	
B This return/report is:	☐ the first return/report	☐ the final return/report	
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☒ Form 5558	☐ automatic extension	☐ the DFVC program
	☐ special extension (enter description) _____		
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐		

Part II Basic Plan Information—enter all requested information			
1a Name of plan BEAM PENSION PLAN		1b Three-digit plan number (PN) ▶	002
		1c Effective date of plan	07/01/1965
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) BEAM GLOBAL SPIRITS & WINE, INC. 222 W MERCHANDISE MART PLAZA SUITE 1600 CHICAGO IL 60654		2b Employer Identification Number (EIN) 36-4054676	2c Plan Sponsor's telephone number (847) 484-4400
		2d Business code (see instructions) 312140	

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	<i>Richard Haggerstone</i>	10/10/24	RICHARD HAGGERSTONE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Richard Haggerstone</i>	10/10/24	RICHARD HAGGERSTONE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 1, 235
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	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 318 6a(2) 295 6b 472 6c 397 6d 1, 164 6e 55 6f 1, 219 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 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 _____
- (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 _____