

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan TROPICANA PRODUCTS 401(K) SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/24/2022
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) TROPICANA PRODUCTS, INC. 433 WEST VAN BUREN STREET CHICAGO, IL 60607
2b	Employer Identification Number (EIN) 13-3346705
2c	Plan Sponsor's telephone number 877-858-3855
2d	Business code (see instructions) 311400

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.	10/15/2024	TIFFANY HILKER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2231
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 2005 6a(2) 1994 6b 0 6c 270 6d 2264 6e 3 6f 2267 6g(1) 2133 6g(2) 2112 6h 175
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:

3H 2E 2F 2G 2J 2K 2T 2S 3D 2R

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan TROPICANA PRODUCTS 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 TROPICANA PRODUCTS, INC.	D Employer Identification Number (EIN) 13-3346705

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

X

Yes

No
- b

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

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	
04-2647786	

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	213254	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MERCER

36-2668272

(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?
26 27 28	INVESTMENT ADVISOR	188053	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
BLACKROCK TECHNOLOGY OPPORTUNITIES	40 EAST 52ND ST NEW YORK, NY 10022	0.40%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
BROWN ADVISORY SUSTAIN GROWTH ADV	777 E. WISCONSIN AVE 4TH FL MILWAUKEE, WI 53202	0.40%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
CALVERT EMERGING MARKETS EQUITY CL	4550 MONTGOMERY AVE STE 1000 N BETHESDA, MD 20814	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
FEDERATED HERMES TTL RETURN BOND C 4000 ERICSSON DR WARRENDALE, PA 15086-7515	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
OAKMARK EQUITY & INCOME INVESTOR C 111 SOUTH WACKER DR. CHICAGO, IL 60606	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
JPMORGAN INCOME FUNDCLASS I 1111 POLARIS PARKWAY COLUMBUS, OH 43240	0.15%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
MFS GROWTH FUND CLASS A 111 HUNTINGTON AVE BOSTON, MA 02199-7632	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
MATTHEWS ASIA DIVIDEND FUND 4 EMBARCADERO CENTER STE 550 SAN FRANCISCO, CA 94111	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
MATTHEWS ASIAN GROWTH & INCOME FUN 4 EMBARCADERO CENTER STE 550 SAN FRANCISCO, CA 94111	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
METROPOLITAN WEST HIGH YIELD BOND 865 S FIGUEROA ST 1400 LOS ANGELES, CA 90071	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
ADVISORS CAPITAL ACTIVE ALL CAP FD 100 SALEM ST SMITHFIELD, RI 02917	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
ADVISORS CAPITAL SMALL MID CAP INV 100 SALEM ST SMITHFIELD, RI 02917	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
ADVISORS CAPITAL US DIVIDEND FD IN 100 SALEM ST SMITHFIELD, RI 02917	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
HCM INCOME PLUS FUNDINVESTOR 1145 HEMBREE ROAD ROSWELL, GA 30076	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
HCM INCOME PLUS FUND CLASS A 1145 HEMBREE ROAD ROSWELL, GA 30076	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
ABSOLUTE CAPITAL DEFENDER FD INVES 101 PENNSYLVANIA BLVD PITTSBURGH, PA 15228	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
ABSOLUTE CAPITAL ASSET ALLOCATOR I 101 PENNSYLVANIA BLVD PITTSBURGH, PA 15228	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
HCM DIVIDEND SECTOR PLUS FUND INVE 1145 HEMBREE ROAD ROSWELL, GA 30076	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
HCM DIVIDEND SECTOR PLUS FUND CL A 1145 HEMBREE ROAD ROSWELL, GA 30076	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
HCM TACTICAL GROWTH FUND INVESTOR 1145 HEMBREE ROAD ROSWELL, GA 30076	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
HCM TACTICAL GROWTH FUND CL A 1145 HEMBREE ROAD ROSWELL, GA 30076	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG BNY MELLON DIVERSIFIER STRAT R 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG MEEDER TACTICAL STRATEGY FUND 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG JP MORGAN TACTICMODERATE STRAT 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG ACTIVE CORE BOND STRATEGY FUND 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG JANUS HENDERSON BALANCED STRAT 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG TACTICAL INCOME STRATEGY CL R 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
PFG EQUITY INDEX FOCUSED STRATEGY 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
PFG SECTOR EQUITY BUS CYCLE STRAT 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
PFG BR TRGT ALLOCAT EQ STRATEGY FD 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG AMERICAN FUNDS GROWTH STRAT CL 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG AMERICAN FDS CONS INC STRAT CL 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PARNASSUS VALUE EQUITY INVESTOR 1 MARKET ST STEUART TOWER STE 1600 SAN FRANCISCO, CA 94105	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PARNASSUS MID CAP 1 MARKET ST STEUART TOWER STE 1600 SAN FRANCISCO, CA 94105		0.40%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PARNASSUS CORE EQUITY INVESTOR 1 MARKET ST STEUART TOWER STE 1600 SAN FRANCISCO, CA 94105		0.40%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
VIRTUS ALPHASIMPLEX MANAG FUTURE S 100 SUMMIT LAKE DR 201 GREENFIELD, MA 01301		0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
AMERICAN WASHINGTON MUTUAL INVESTO 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%

(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:	BAKER TILLY US, LLP	b EIN:	39-0859910
c Position:	AUDITOR		
d Address:	205 N MICHIGAN AVENUE 28TH FLOOR CHICAGO, IL 60601	e Telephone:	312-729-8000

Explanation: BAKER TILLY US, LLP COMPLETED A STRATEGIC INVESTMENT ON JUNE 3, 2024, AND AS A RESULT AS APPLIED FOR AND OBTAINED A NEW EIN. THERE HAS BEEN NO CHANGE IN AUDIT FIRM.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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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>TROPICANA PRODUCTS 401(K) SAVINGS 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>TROPICANA PRODUCTS, INC.</u>	D Employer Identification Number (EIN) <u>13-3346705</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>BTC LIFEPAATH 2025 G</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INST. TRUST COMPANY, N. A</u>		
c EIN-PN <u>82-3142583-001</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>23868849</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER LARGE CAP STK</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>81-3153346-012</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>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BTC STR COMP NL M</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INST. TRUST COMPANY, N.A.</u>		
c EIN-PN <u>46-3525011-001</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>718987</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BTC LIFEPAATH 2045 G</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INST. TRUST COMPANY, N. A</u>		
c EIN-PN <u>82-3214715-001</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>15101509</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BTC LIFEPAATH RET G</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INST. TRUST COMPANY, N. A</u>		
c EIN-PN <u>82-3274988-001</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>6374798</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BTC EQUITY INDEX J</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INST. TRUST COMPANY, N.A.</u>		
c EIN-PN <u>35-2439538-001</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>15571214</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER INTL STOCK</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>81-3158100-010</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>174193</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER SMMDCP STOCK		
b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
c EIN-PN 81-3183567-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1158648
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC US DEBT INDEX M		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.		
c EIN-PN 45-4395752-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 600451
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPAATH 2040 G		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N. A		
c EIN-PN 82-3199119-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26406323
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPAATH 2065 G		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N. A		
c EIN-PN 84-1787954-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1720339
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC ACWI EX US IMI M		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.		
c EIN-PN 45-4552994-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 633547
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STBL VAL B1		
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY		
c EIN-PN 84-1142974-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3441875
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPAATH 2030 G		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N. A		
c EIN-PN 82-3152218-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35338271
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPAATH 2035 G		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N. A		
c EIN-PN 82-3182755-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28130263
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPAATH 2060 G		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N. A		
c EIN-PN 82-3258496-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4168724
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER DVSFD BOND		
b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
c EIN-PN 81-3188218-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 612525

a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPATH 2055 G

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

c EIN-PN 82-3243273-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9420238
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a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPATH 2050 G

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

c EIN-PN 82-3226904-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16453249
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a Name of MTIA, CCT, PSA, or 103-12 IE: BTC EXTND EQ MKT IDX

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

c EIN-PN 46-3859614-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2380302
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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**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 TROPICANA PRODUCTS 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 TROPICANA PRODUCTS, INC.	D Employer Identification Number (EIN) 13-3346705	

Part I	Asset and Liability Statement
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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	9078	1000
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	160959	373335
(2) Participant contributions	1b(2)	268319	408064
(3) Other	1b(3)	98160	733
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4227417	3715678
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	5551	123511
(B) Common	1c(4)(B)	5496264	8169322
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	6067022	6024223
(9) Value of interest in common/collective trusts	1c(9)	162139762	192274305
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6715896	7341524
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	9500	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	14541939	12330724
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	199739867	230762419
Liabilities			
g Benefit claims payable	1g	76652	44255
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	76652	44255
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	199663215	230718164

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)	10411831	
(B) Participants	2a(1)(B)	15742852	
(C) Others (including rollovers)	2a(1)(C)	6266559	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		32421242
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	169877	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	399289	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		569166
(2) Dividends: (A) Preferred stock	2b(2)(A)	4221	
(B) Common stock	2b(2)(B)	439077	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	264514	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		707812
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	15270617	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	13898226	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1372391
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	108720	
(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)		27052673
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		823171
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		63055175

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	31460644	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		31460644
f Corrective distributions (see instructions)	2f		4065
g Certain deemed distributions of participant loans (see instructions)	2g		167411
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	1500	
(3) Recordkeeping fees.....	2i(3)	210914	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	155657	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	35	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		368106
j Total expenses. Add all expense amounts in column (b) and enter total	2j		32000226

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		31054949
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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.)	☒	☐	1231392
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?	☒	☐	20000000
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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan TROPICANA PRODUCTS 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 TROPICANA PRODUCTS, INC.		D Employer Identification Number (EIN) 13-3346705
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
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): 04-6568107		
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
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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

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

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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

Tropicana Products 401(k) Savings Plan

Financial Statements and
Supplementary Information

December 31, 2023 and 2022

Tropicana Products 401(k) Savings Plan

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Independent Auditors' Report

To the Plan Administrator of
Tropicana Brands Group 401(k) Plan

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

We have performed audits of the financial statements of Tropicana Brands Group 401(k) 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 statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Tropicana Brands Group 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Tropicana Brands Group 401(k) 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 Tropicana Brands Group 401(k) Plan's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Tropicana Brands Group 401(k) 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 Tropicana Brands Group 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions and Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year), as of or 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Baker Tilly US, LLP

Chicago, Illinois
October 9, 2024

Tropicana Products 401(k) Savings Plan

Statement of Net Assets Available for Benefits

Year Ended December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

	December 31, 2023	December 31, 2022
Assets		
Investments at fair value	\$ 223,956,797	\$ 193,243,566
Receivables:		
Participant contributions	408,064	268,319
Employer contribution	373,335	160,959
Notes receivable from participants	6,024,223	6,067,022
Total assets	230,762,419	199,739,866
Liabilities		
Trust payable expenses due to Company	-	76,651
Accrued Expenses	44,255	-
Total liabilities	44,255	76,651
Net assets	\$ 230,718,164	\$ 199,663,215

See accompanying notes to the financial statements.

Tropicana Products 401(k) Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2023

	2023	2022
Additions		
Interest and dividends	\$ 877,689	\$ 796,823
Income on notes receivable from participants	399,289	316,130
Net appreciation in fair value of investments	29,356,955	-
Contributions:		
Participants	15,742,852	15,153,768
Rollovers	6,266,559	3,913,380
Employer	10,411,831	9,135,500
Total contributions	32,421,242	28,202,648
Total additions	63,055,175	29,315,601
Deductions		
Net depreciation in fair value of investments	-	24,188,942
Benefits paid to participants	31,632,120	16,219,115
Administrative expenses	368,106	278,401
Total deductions	32,000,226	40,686,458
Net increase (decrease) in net assets available for benefits before transfers in	31,054,949	(11,370,857)
Net transfer of assets to the Plan (Note 1)	-	211,034,073
Net Assets Available for Benefits:		
Beginning of Period	199,663,215	-
End of Period	\$ 230,718,164	\$ 199,663,215

See accompanying notes to the financial statements.

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

1. Description of the Plan

The following description of the Tropicana Products 401(k) Savings Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan was established on January 24, 2022, upon the spin-out of the Tropicana juice business from the PepsiCo organization. The Plan was created as a defined contribution plan covering all eligible full-time and part-time employees of Tropicana Products, Inc. (the Company, plan sponsor) and its wholly owned subsidiaries. Upon the transaction, employees who were active participants in the PepsiCo Savings Plan were transferred directly to the Plan, resulting in the transfer of net assets of \$211,034,073. For those participants transferred to the Plan, service with PepsiCo and its subsidiaries was credited for purposes of eligibility and vesting in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Securities Act of 1974 (ERISA).

Eligible employees classified by the Plan sponsor as full-time employees enter the Plan immediately upon commencement of employment with the Employer. Eligible part-time employees enter the Plan on the January 1st or July 1st that coincides with or next follows completion of one year-of-service (as defined in the Plan; generally the completion of 1,000 hours of service in a 12 month period).

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by Fidelity Management Trust Company (the "Trustee") and the Company is responsible for oversight of the Plan. The Plan's investment committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's board of directors.

Contributions

Each year, participants may contribute up to 50% of pretax- annual compensation, as defined in the plan document, up to the maximum limits of the Internal Revenue Code (IRC). Participants may designate all or a portion of their deferral contributions as Roth (after-tax) contributions. Participants who attain age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

The Plan includes an automatic-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their pre-tax deferral rate set at 4% of eligible compensation with an automatic annual increase (until deferral rate reaches 10% of eligible compensation) and their contributions invested in the qualified default investment alternative until changed by the participant.

Salaried employees receive an automatic retirement contribution between 2% and 9% based on age and years of service. Salaried and select hourly employees receive matching contributions based on years of service. For participants that have completed less than 10 years of entitlement service, the Company contributes 50% of the first 4% of base compensation that a participant contributes to the Plan. For participants that have completed 10 or more years of entitlement service, the Company contributes 50% of the first 6% of base compensation that a participant contributes. Certain employees who are grandfathered match employees under the PepsiCo Savings Plan as of January 24, 2022, receive matching contributions equal to 50% of their deferral contributions, not to exceed 8% of compensation.

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's matching contribution, as well as an allocation of the Plan's earnings or losses. Participants are charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. Participants are not vested in Company contributions until three years of credited service and then 100% vested thereafter.

Notes Receivable From Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 10.50% as of December 31, 2023, which are commensurate with local prevailing rates at inception of the loan as determined quarterly by the plan administrator. Principal and interest is paid ratably through deductions at least on a quarterly basis. Terms range from one to five years or up to fifteen years for the purchase of a primary residence.

Payment of Benefits

On termination of service due to death, disability, retirement or other reasons, a participant (or their beneficiary in the event of death) may receive a lump-sum distribution equal to the value of the participant's vested interest in their account. In addition, the Plan allows for hardship distributions if certain criteria are met.

Forfeited Accounts

As of December 31, 2023 and December 31, 2022, forfeited nonvested accounts totaled \$540,509 and \$133,767, respectively. These accounts will be used to reduce future Company contributions or administrative expenses. For the year ended December 31, 2023, \$224,843 of forfeited nonvested accounts were used to reduce administrative expenses.

Recent Accounting and Regulatory Pronouncements

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended December 31, 2023. Plan management is evaluating the impact of optional SECURE 2.0 provisions and awaiting additional regulatory guidance from the IRS and the DOL. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements. The Plan will be amended to reflect any changes made in response to SECURE 2.0 prior to the deadline set by law or applicable regulations.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by the investment advisor. See Note 3 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in fair value of investments includes the gains and losses on investments bought and sold as well as held during the period.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2023 and 2022.

Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as administrative expenses in the accompanying Statement of Changes in Net Assets Available for Benefits. As of December 31, 2023, there were no outstanding plan expenses to be paid as a Trust Payable to the Company. In addition, certain investment-related expenses are included in administrative expenses presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 9, 2024, the date the financial statements were available to be issued.

The Plan was formally amended on December 23, 2023. Effective January 1, 2024, the Company eliminated the automatic retirement contribution effective for salaried employees. In addition, the Company increased the matching contribution from 2 or 3% based on years of service to up to 4% for all non union employees, also effective January 1, 2024. The new matching contribution is compliant with Safe Harbor guidelines.

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

3. Fair Value Measurements

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

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

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

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

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

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

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

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

The self-directed brokerage account consists of the following:

Cash and cash equivalents are valued at the closing market value.

Common stocks – These investments are valued at the closing price reported on the active markets on which the individual securities are traded.

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

Preferred Stock – These investments are valued at the closing price reported on the active markets on which the individual securities are traded.

The money market fund is valued at the quoted net asset value (NAV) of shares held by the Plan at year-end.

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

The collective trust funds and related party investments are valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount

different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and December 31, 2022:

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 2,671,910			\$ 2,671,910
Money market fund	984,459			984,459
Common stock	8,169,322			8,169,322
Mutual funds	7,341,524			7,341,524
Preferred stock		123,511		123,511
Total assets in the fair value hierarchy	\$ 19,167,215	\$ 123,511	\$ -	\$ 19,290,726
Investments measured at net asset value (a)				204,666,071
Total investments at fair value				\$ 223,956,797

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 3,305,287			\$ 3,305,287
Money market fund	851,305			851,305
Common stock	5,496,264			5,496,264
Mutual funds	6,715,896			6,715,896
Preferred stock		5,550		5,550
Total assets in the fair value hierarchy	\$ 16,368,752	\$ 5,550	\$ -	\$ 16,374,302
Investments measured at net asset value (a)				176,869,264
Total investments at fair value				\$ 193,243,566

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2023 and December 31, 2022. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2023				
	Fair value	Unfunded commitments	Redemption frequency	Redemption notice period
BlackRock LifePath Index Retirement Fund Class G	\$ 6,374,796	N/A	Daily	None
BlackRock LifePath Index 2025 Fund Class G	23,868,849	N/A	Daily	None
BlackRock LifePath Index 2030 Fund Class G	35,338,272	N/A	Daily	None
BlackRock LifePath Index 2035 Fund Class G	28,130,263	N/A	Daily	None
BlackRock LifePath Index 2040 Fund Class G	26,406,323	N/A	Daily	None
BlackRock LifePath Index 2045 Fund Class G	15,101,509	N/A	Daily	None
BlackRock LifePath Index 2050 Fund Class G	16,453,249	N/A	Daily	None
BlackRock LifePath Index 2055 Fund Class G	9,420,238	N/A	Daily	None
BlackRock LifePath Index 2060 Fund Class G	4,168,724	N/A	Daily	None
BlackRock LifePath Index 2065 Fund Class G	1,720,339	N/A	Daily	None
BlackRock MSCI ACWI ex-U.S. IMI Index Fund M	633,547	N/A	Daily	None
BlackRock Equity Index Fund J	15,571,214	N/A	Daily	None
BlackRock Extended Equity Market Fund T	2,380,302	N/A	Daily	None
BlackRock Strategic Completion Non-Lendable Fund M	718,987	N/A	Daily	None
BlackRock U.S. Debt Index Fund M	600,452	N/A	Daily	None
Invesco Stable Value Trust Class B1	3,441,875	N/A	Daily	None
Mercer SMMDCP Stock	1,158,648	N/A	Daily	None
Mercer DVSFD Bond	612,525	N/A	Daily	None
Mercer Large Cap Stk	-	N/A	Daily	None
Mercer Intl Stock	174,193	N/A	Daily	None
PepsiCo Common Stock	12,391,766	N/A	Daily	None
	<u>\$ 204,666,071</u>			

December 31, 2022				
	Fair value	Unfunded commitments	Redemption frequency	Redemption notice period
BlackRock LifePath Index Retirement Fund Class G	\$ 7,121,683	N/A	Daily	None
BlackRock LifePath Index 2025 Fund Class G	22,224,142	N/A	Daily	None
BlackRock LifePath Index 2030 Fund Class G	34,447,621	N/A	Daily	None
BlackRock LifePath Index 2035 Fund Class G	24,650,256	N/A	Daily	None
BlackRock LifePath Index 2040 Fund Class G	20,337,693	N/A	Daily	None
BlackRock LifePath Index 2045 Fund Class G	9,980,732	N/A	Daily	None
BlackRock LifePath Index 2050 Fund Class G	12,102,099	N/A	Daily	None
BlackRock LifePath Index 2055 Fund Class G	6,894,635	N/A	Daily	None
BlackRock LifePath Index 2060 Fund Class G	2,977,689	N/A	Daily	None
BlackRock LifePath Index 2065 Fund Class G	1,068,241	N/A	Daily	None
BlackRock MSCI ACWI ex-U.S. IMI Index Fund M	506,032	N/A	Daily	None
BlackRock Equity Index Fund J	8,697,662	N/A	Daily	None
BlackRock Extended Equity Market Fund T	1,384,803	N/A	Daily	None
BlackRock Strategic Completion Non-Lendable Fund M	1,065,404	N/A	Daily	None
BlackRock U.S. Debt Index Fund M	440,003	N/A	Daily	None
Invesco Stable Value Trust Class B1	4,744,540	N/A	Daily	None
Mercer SMMDCP Stock	1,315,428	N/A	Daily	None
Mercer DVSFD Bond	238,735	N/A	Daily	None
Mercer Large Cap Stk	1,855,006	N/A	Daily	None
Mercer Intl Stock	87,360	N/A	Daily	None
PepsiCo Common Stock	14,729,502	N/A	Daily	None
	<u>\$ 176,869,264</u>			

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

4. Related-Party and Party In Interest Transactions

Certain of the Plan's investments are managed by the Trustee and therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment manager services are included in net depreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions. The related party common stock in the Plan's net investments is invested in PepsiCo, Inc. common stock. Transactions related to this investment are considered as related party transactions as PepsiCo, Inc. has 39% interest in the Company.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

Plan expenses paid by the Company in 2022 totaled \$76,652. No plan expenses are outstanding as of December 31, 2023.

5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their Company contributions.

6. Tax Status

The IRS has determined and informed the Company by a letter dated June 30, 2022 that the Plan and related trust are designed in accordance with applicable sections of the IRC.

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

7. 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. Market risks include global events which could impact the value of the investment security such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

As of December 31, 2023 and 2022, the Plan had investments of \$113,743,707 and \$101,659,712, respectively, that were concentrated in four funds.

8. Information Certified by Custodian/Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA for 2023 and 2022.

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

Accordingly, the Trustee has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022, the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2023 and 2022 and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the years ended December 31, 2023 and the period from January 24, 2022 to December 31, 2022.

9. Delinquent Participant Contributions

For the period from January 24, 2022 to December 31, 2022, the Company did not remit certain participant contributions to the Plan on a timely basis as defined by the DOL's Rules and Regulations for Reporting and Delinquent Participant Contributions Disclosure under ERISA. Untimely remittances identified on the Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions, which totaled \$1,231,392 in 2022, have been corrected through the DOL Voluntary Fiduciary Correction Program in 2023. Additionally, the Company has compensated participants for lost earnings resulting from the delay in contributions.

Tropicana Products 401(k) Savings Plan

Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions
Period Ended December 31, 2023

Participant Contributions Transferred Late to the Plan (1)	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
\$1,231,392.00	\$ -	\$ -	\$ -	\$1,231,392.00

Tropicana Products 401(k) Savings Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Period)
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Common Collective Trust				
*	BlackRock	BlackRock LifePath Index Retirement Fund Class G	N/R	\$ 6,374,796
*	BlackRock	BlackRock LifePath Index 2025 Fund Class G	N/R	23,868,849
*	BlackRock	BlackRock LifePath Index 2030 Fund Class G	N/R	35,338,272
*	BlackRock	BlackRock LifePath Index 2035 Fund Class G	N/R	28,130,263
*	BlackRock	BlackRock LifePath Index 2040 Fund Class G	N/R	26,406,323
*	BlackRock	BlackRock LifePath Index 2045 Fund Class G	N/R	15,101,509
*	BlackRock	BlackRock LifePath Index 2050 Fund Class G	N/R	16,453,249
*	BlackRock	BlackRock LifePath Index 2055 Fund Class G	N/R	9,420,238
*	BlackRock	BlackRock LifePath Index 2060 Fund Class G	N/R	4,168,724
*	BlackRock	BlackRock LifePath Index 2065 Fund Class G	N/R	1,720,339
*	BlackRock	BlackRock MSCI ACWI ex-U.S. IMI Index Fund M	N/R	633,547
*	BlackRock	BlackRock Equity Index Fund J	N/R	15,571,214
*	BlackRock	BlackRock Extended Equity Market Fund T	N/R	2,380,302
*	BlackRock	BlackRock Strategic Completion Non-Lendable Fund M	N/R	718,987
*	BlackRock	BlackRock U.S. Debt Index Fund M	N/R	600,452
*	Invesco	Invesco Stable Value Trust Class B1	N/R	3,441,875
*	Mercer	Mercer SMMDCP Stock	N/R	1,158,648
*	Mercer	Mercer DVSFD Bond	N/R	612,525
*	Mercer	Mercer Large Cap Stk	N/R	-
*	Mercer	Mercer Intl Stock	N/R	174,193
		Total common collective trusts		192,274,305
Money Market Fund				
*	Fidelity	Fidelity Investments Money Market Government Institutional Class	N/R	984,459
Common Stocks				
*	PepsiCo.	Common stock	N/R	12,391,766
Self-Directed Brokerage Funds				
*		Mutual Funds, Common Stock, and Preferred stock	N/R	18,306,267
		Total investments at fair value		223,956,797
Participant Loans				
*		Interest rates: 4.25% - 10.50%	\$0	6,024,223
				229,981,021

* A party in interest as defined by ERISA
N/R - cost omitted for participant directed investments

Tropicana Products 401(k) Savings Plan

Financial Statements and
Supplementary Information

December 31, 2023 and 2022

Tropicana Products 401(k) Savings Plan

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Independent Auditors' Report

To the Plan Administrator of
Tropicana Brands Group 401(k) Plan

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

We have performed audits of the financial statements of Tropicana Brands Group 401(k) 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 statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Tropicana Brands Group 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Tropicana Brands Group 401(k) 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 Tropicana Brands Group 401(k) Plan's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Tropicana Brands Group 401(k) 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 Tropicana Brands Group 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions and Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year), as of or 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Baker Tilly US, LLP

Chicago, Illinois
October 9, 2024

Tropicana Products 401(k) Savings Plan

Statement of Net Assets Available for Benefits

Year Ended December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

	December 31, 2023	December 31, 2022
Assets		
Investments at fair value	\$ 223,956,797	\$ 193,243,566
Receivables:		
Participant contributions	408,064	268,319
Employer contribution	373,335	160,959
Notes receivable from participants	6,024,223	6,067,022
Total assets	230,762,419	199,739,866
Liabilities		
Trust payable expenses due to Company	-	76,651
Accrued Expenses	44,255	-
Total liabilities	44,255	76,651
Net assets	\$ 230,718,164	\$ 199,663,215

See accompanying notes to the financial statements.

Tropicana Products 401(k) Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2023

	2023	2022
Additions		
Interest and dividends	\$ 877,689	\$ 796,823
Income on notes receivable from participants	399,289	316,130
Net appreciation in fair value of investments	29,356,955	-
Contributions:		
Participants	15,742,852	15,153,768
Rollovers	6,266,559	3,913,380
Employer	10,411,831	9,135,500
Total contributions	32,421,242	28,202,648
Total additions	63,055,175	29,315,601
Deductions		
Net depreciation in fair value of investments	-	24,188,942
Benefits paid to participants	31,632,120	16,219,115
Administrative expenses	368,106	278,401
Total deductions	32,000,226	40,686,458
Net increase (decrease) in net assets available for benefits before transfers in	31,054,949	(11,370,857)
Net transfer of assets to the Plan (Note 1)	-	211,034,073
Net Assets Available for Benefits:		
Beginning of Period	199,663,215	-
End of Period	\$ 230,718,164	\$ 199,663,215

See accompanying notes to the financial statements.

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

1. Description of the Plan

The following description of the Tropicana Products 401(k) Savings Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan was established on January 24, 2022, upon the spin-out of the Tropicana juice business from the PepsiCo organization. The Plan was created as a defined contribution plan covering all eligible full-time and part-time employees of Tropicana Products, Inc. (the Company, plan sponsor) and its wholly owned subsidiaries. Upon the transaction, employees who were active participants in the PepsiCo Savings Plan were transferred directly to the Plan, resulting in the transfer of net assets of \$211,034,073. For those participants transferred to the Plan, service with PepsiCo and its subsidiaries was credited for purposes of eligibility and vesting in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Securities Act of 1974 (ERISA).

Eligible employees classified by the Plan sponsor as full-time employees enter the Plan immediately upon commencement of employment with the Employer. Eligible part-time employees enter the Plan on the January 1st or July 1st that coincides with or next follows completion of one year-of-service (as defined in the Plan; generally the completion of 1,000 hours of service in a 12 month period).

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by Fidelity Management Trust Company (the "Trustee") and the Company is responsible for oversight of the Plan. The Plan's investment committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's board of directors.

Contributions

Each year, participants may contribute up to 50% of pretax- annual compensation, as defined in the plan document, up to the maximum limits of the Internal Revenue Code (IRC). Participants may designate all or a portion of their deferral contributions as Roth (after-tax) contributions. Participants who attain age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

The Plan includes an automatic-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their pre-tax deferral rate set at 4% of eligible compensation with an automatic annual increase (until deferral rate reaches 10% of eligible compensation) and their contributions invested in the qualified default investment alternative until changed by the participant.

Salaried employees receive an automatic retirement contribution between 2% and 9% based on age and years of service. Salaried and select hourly employees receive matching contributions based on years of service. For participants that have completed less than 10 years of entitlement service, the Company contributes 50% of the first 4% of base compensation that a participant contributes to the Plan. For participants that have completed 10 or more years of entitlement service, the Company contributes 50% of the first 6% of base compensation that a participant contributes. Certain employees who are grandfathered match employees under the PepsiCo Savings Plan as of January 24, 2022, receive matching contributions equal to 50% of their deferral contributions, not to exceed 8% of compensation.

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's matching contribution, as well as an allocation of the Plan's earnings or losses. Participants are charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. Participants are not vested in Company contributions until three years of credited service and then 100% vested thereafter.

Notes Receivable From Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 10.50% as of December 31, 2023, which are commensurate with local prevailing rates at inception of the loan as determined quarterly by the plan administrator. Principal and interest is paid ratably through deductions at least on a quarterly basis. Terms range from one to five years or up to fifteen years for the purchase of a primary residence.

Payment of Benefits

On termination of service due to death, disability, retirement or other reasons, a participant (or their beneficiary in the event of death) may receive a lump-sum distribution equal to the value of the participant's vested interest in their account. In addition, the Plan allows for hardship distributions if certain criteria are met.

Forfeited Accounts

As of December 31, 2023 and December 31, 2022, forfeited nonvested accounts totaled \$540,509 and \$133,767, respectively. These accounts will be used to reduce future Company contributions or administrative expenses. For the year ended December 31, 2023, \$224,843 of forfeited nonvested accounts were used to reduce administrative expenses.

Recent Accounting and Regulatory Pronouncements

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended December 31, 2023. Plan management is evaluating the impact of optional SECURE 2.0 provisions and awaiting additional regulatory guidance from the IRS and the DOL. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements. The Plan will be amended to reflect any changes made in response to SECURE 2.0 prior to the deadline set by law or applicable regulations.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by the investment advisor. See Note 3 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in fair value of investments includes the gains and losses on investments bought and sold as well as held during the period.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2023 and 2022.

Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as administrative expenses in the accompanying Statement of Changes in Net Assets Available for Benefits. As of December 31, 2023, there were no outstanding plan expenses to be paid as a Trust Payable to the Company. In addition, certain investment-related expenses are included in administrative expenses presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 9, 2024, the date the financial statements were available to be issued.

The Plan was formally amended on December 23, 2023. Effective January 1, 2024, the Company eliminated the automatic retirement contribution effective for salaried employees. In addition, the Company increased the matching contribution from 2 or 3% based on years of service to up to 4% for all non union employees, also effective January 1, 2024. The new matching contribution is compliant with Safe Harbor guidelines.

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

3. Fair Value Measurements

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

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

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

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

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

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

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

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

The self-directed brokerage account consists of the following:

Cash and cash equivalents are valued at the closing market value.

Common stocks – These investments are valued at the closing price reported on the active markets on which the individual securities are traded.

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

Preferred Stock – These investments are valued at the closing price reported on the active markets on which the individual securities are traded.

The money market fund is valued at the quoted net asset value (NAV) of shares held by the Plan at year-end.

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

The collective trust funds and related party investments are valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount

different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and December 31, 2022:

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 2,671,910			\$ 2,671,910
Money market fund	984,459			984,459
Common stock	8,169,322			8,169,322
Mutual funds	7,341,524			7,341,524
Preferred stock		123,511		123,511
Total assets in the fair value hierarchy	\$ 19,167,215	\$ 123,511	\$ -	\$ 19,290,726
Investments measured at net asset value (a)				204,666,071
Total investments at fair value				\$ 223,956,797

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 3,305,287			\$ 3,305,287
Money market fund	851,305			851,305
Common stock	5,496,264			5,496,264
Mutual funds	6,715,896			6,715,896
Preferred stock		5,550		5,550
Total assets in the fair value hierarchy	\$ 16,368,752	\$ 5,550	\$ -	\$ 16,374,302
Investments measured at net asset value (a)				176,869,264
Total investments at fair value				\$ 193,243,566

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2023 and December 31, 2022. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2023				
	Fair value	Unfunded commitments	Redemption frequency	Redemption notice period
BlackRock LifePath Index Retirement Fund Class G	\$ 6,374,796	N/A	Daily	None
BlackRock LifePath Index 2025 Fund Class G	23,868,849	N/A	Daily	None
BlackRock LifePath Index 2030 Fund Class G	35,338,272	N/A	Daily	None
BlackRock LifePath Index 2035 Fund Class G	28,130,263	N/A	Daily	None
BlackRock LifePath Index 2040 Fund Class G	26,406,323	N/A	Daily	None
BlackRock LifePath Index 2045 Fund Class G	15,101,509	N/A	Daily	None
BlackRock LifePath Index 2050 Fund Class G	16,453,249	N/A	Daily	None
BlackRock LifePath Index 2055 Fund Class G	9,420,238	N/A	Daily	None
BlackRock LifePath Index 2060 Fund Class G	4,168,724	N/A	Daily	None
BlackRock LifePath Index 2065 Fund Class G	1,720,339	N/A	Daily	None
BlackRock MSCI ACWI ex-U.S. IMI Index Fund M	633,547	N/A	Daily	None
BlackRock Equity Index Fund J	15,571,214	N/A	Daily	None
BlackRock Extended Equity Market Fund T	2,380,302	N/A	Daily	None
BlackRock Strategic Completion Non-Lendable Fund M	718,987	N/A	Daily	None
BlackRock U.S. Debt Index Fund M	600,452	N/A	Daily	None
Invesco Stable Value Trust Class B1	3,441,875	N/A	Daily	None
Mercer SMMDCP Stock	1,158,648	N/A	Daily	None
Mercer DVSFD Bond	612,525	N/A	Daily	None
Mercer Large Cap Stk	-	N/A	Daily	None
Mercer Intl Stock	174,193	N/A	Daily	None
PepsiCo Common Stock	12,391,766	N/A	Daily	None
	<u>\$ 204,666,071</u>			

December 31, 2022				
	Fair value	Unfunded commitments	Redemption frequency	Redemption notice period
BlackRock LifePath Index Retirement Fund Class G	\$ 7,121,683	N/A	Daily	None
BlackRock LifePath Index 2025 Fund Class G	22,224,142	N/A	Daily	None
BlackRock LifePath Index 2030 Fund Class G	34,447,621	N/A	Daily	None
BlackRock LifePath Index 2035 Fund Class G	24,650,256	N/A	Daily	None
BlackRock LifePath Index 2040 Fund Class G	20,337,693	N/A	Daily	None
BlackRock LifePath Index 2045 Fund Class G	9,980,732	N/A	Daily	None
BlackRock LifePath Index 2050 Fund Class G	12,102,099	N/A	Daily	None
BlackRock LifePath Index 2055 Fund Class G	6,894,635	N/A	Daily	None
BlackRock LifePath Index 2060 Fund Class G	2,977,689	N/A	Daily	None
BlackRock LifePath Index 2065 Fund Class G	1,068,241	N/A	Daily	None
BlackRock MSCI ACWI ex-U.S. IMI Index Fund M	506,032	N/A	Daily	None
BlackRock Equity Index Fund J	8,697,662	N/A	Daily	None
BlackRock Extended Equity Market Fund T	1,384,803	N/A	Daily	None
BlackRock Strategic Completion Non-Lendable Fund M	1,065,404	N/A	Daily	None
BlackRock U.S. Debt Index Fund M	440,003	N/A	Daily	None
Invesco Stable Value Trust Class B1	4,744,540	N/A	Daily	None
Mercer SMMDCP Stock	1,315,428	N/A	Daily	None
Mercer DVSFD Bond	238,735	N/A	Daily	None
Mercer Large Cap Stk	1,855,006	N/A	Daily	None
Mercer Intl Stock	87,360	N/A	Daily	None
PepsiCo Common Stock	14,729,502	N/A	Daily	None
	<u>\$ 176,869,264</u>			

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

4. Related-Party and Party In Interest Transactions

Certain of the Plan's investments are managed by the Trustee and therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment manager services are included in net depreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions. The related party common stock in the Plan's net investments is invested in PepsiCo, Inc. common stock. Transactions related to this investment are considered as related party transactions as PepsiCo, Inc. has 39% interest in the Company.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

Plan expenses paid by the Company in 2022 totaled \$76,652. No plan expenses are outstanding as of December 31, 2023.

5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their Company contributions.

6. Tax Status

The IRS has determined and informed the Company by a letter dated June 30, 2022 that the Plan and related trust are designed in accordance with applicable sections of the IRC.

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

7. 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. Market risks include global events which could impact the value of the investment security such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

As of December 31, 2023 and 2022, the Plan had investments of \$113,743,707 and \$101,659,712, respectively, that were concentrated in four funds.

8. Information Certified by Custodian/Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA for 2023 and 2022.

Tropicana Products 401(k) Savings Plan

Notes to Financial Statements

December 31, 2023 and the Period From January 24, 2022, to December 31, 2022

Accordingly, the Trustee has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022, the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2023 and 2022 and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the years ended December 31, 2023 and the period from January 24, 2022 to December 31, 2022.

9. Delinquent Participant Contributions

For the period from January 24, 2022 to December 31, 2022, the Company did not remit certain participant contributions to the Plan on a timely basis as defined by the DOL's Rules and Regulations for Reporting and Delinquent Participant Contributions Disclosure under ERISA. Untimely remittances identified on the Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions, which totaled \$1,231,392 in 2022, have been corrected through the DOL Voluntary Fiduciary Correction Program in 2023. Additionally, the Company has compensated participants for lost earnings resulting from the delay in contributions.

Tropicana Products 401(k) Savings Plan

Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions
Period Ended December 31, 2023

Participant Contributions Transferred Late to the Plan (1)	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
\$1,231,392.00	\$ -	\$ -	\$ -	\$1,231,392.00

Tropicana Products 401(k) Savings Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Period)
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Common Collective Trust				
*	BlackRock	BlackRock LifePath Index Retirement Fund Class G	N/R	\$ 6,374,796
*	BlackRock	BlackRock LifePath Index 2025 Fund Class G	N/R	23,868,849
*	BlackRock	BlackRock LifePath Index 2030 Fund Class G	N/R	35,338,272
*	BlackRock	BlackRock LifePath Index 2035 Fund Class G	N/R	28,130,263
*	BlackRock	BlackRock LifePath Index 2040 Fund Class G	N/R	26,406,323
*	BlackRock	BlackRock LifePath Index 2045 Fund Class G	N/R	15,101,509
*	BlackRock	BlackRock LifePath Index 2050 Fund Class G	N/R	16,453,249
*	BlackRock	BlackRock LifePath Index 2055 Fund Class G	N/R	9,420,238
*	BlackRock	BlackRock LifePath Index 2060 Fund Class G	N/R	4,168,724
*	BlackRock	BlackRock LifePath Index 2065 Fund Class G	N/R	1,720,339
*	BlackRock	BlackRock MSCI ACWI ex-U.S. IMI Index Fund M	N/R	633,547
*	BlackRock	BlackRock Equity Index Fund J	N/R	15,571,214
*	BlackRock	BlackRock Extended Equity Market Fund T	N/R	2,380,302
*	BlackRock	BlackRock Strategic Completion Non-Lendable Fund M	N/R	718,987
*	BlackRock	BlackRock U.S. Debt Index Fund M	N/R	600,452
*	Invesco	Invesco Stable Value Trust Class B1	N/R	3,441,875
*	Mercer	Mercer SMMDCP Stock	N/R	1,158,648
*	Mercer	Mercer DVSFD Bond	N/R	612,525
*	Mercer	Mercer Large Cap Stk	N/R	-
*	Mercer	Mercer Intl Stock	N/R	174,193
		Total common collective trusts		192,274,305
Money Market Fund				
*	Fidelity	Fidelity Investments Money Market Government Institutional Class	N/R	984,459
Common Stocks				
*	PepsiCo.	Common stock	N/R	12,391,766
Self-Directed Brokerage Funds				
*		Mutual Funds, Common Stock, and Preferred stock	N/R	18,306,267
		Total investments at fair value		223,956,797
Participant Loans				
*		Interest rates: 4.25% - 10.50%	\$0	6,024,223
				229,981,021

* A party in interest as defined by ERISA
N/R - cost omitted for participant directed investments