

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 CLEVELAND SOFT DRINK WORKERS PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/01/1964
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) BOARD OF TRUSTEES OF CLEVELAND SOFT DRINK WORKERS PENSION PLAN 3236 W 25TH ST CLEVELAND, OH 44109-1668
2b	Employer Identification Number (EIN) 34-6613099
2c	Plan Sponsor's telephone number 216-351-8040
2d	Business code (see instructions) 312110

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.	10/14/2024	MICHAEL BOLYARD
	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	5 246
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 0 6a(2) 0 6b 110 6c 89 6d 199 6e 39 6f 238 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 0

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

1B 1H

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 CLEVELAND SOFT DRINK WORKERS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF CLEVELAND SOFT DRINK WORKERS PENSION PLAN	D Employer Identification Number (EIN) 34-6613099	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CLEVE SOFT DRINK WORKERS LOC 1164

34-0443353

(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?
13	UNION	33648	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANDCO CONSULTING

59-3676225

(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?
27	NONE	13750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

J. SCHAEFER & COMPANY LLC

82-3706925

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	9500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	5600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KEY CORP

34-1784820

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	5494	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CLEVELAND SOFT DRINK WORKERS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF CLEVELAND SOFT DRINK WORKERS PENSION PLAN		
		D Employer Identification Number (EIN) 34-6613099

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	9768	12364
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	238197	286960
(2) U.S. Government securities	1c(2)	445041	609177
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	527181	628630
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2961794	1968209
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	6671	5355
f Total assets (add all amounts in lines 1a through 1e)	1f	4188652	3510695
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	12388	8863
k Total liabilities (add all amounts in lines 1g through 1j)	1k	12388	8863
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4176264	3501832

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)	254496	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		254496
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4264	
(B) U.S. Government securities	2b(1)(B)	15415	
(C) Corporate debt instruments	2b(1)(C)	21393	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		41072
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	58333	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		58333
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2391442	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2392975	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1533
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	18969	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		279450
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		650787

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1223430	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1223430
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	33648	
(3) Recordkeeping fees.....	2i(3)	3600	
(4) IQPA audit fees.....	2i(4)	9500	
(5) Investment advisory and investment management fees	2i(5)	16902	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	5600	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	32539	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		101789
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1325219

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-674432
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **J SCHAEFER & COMPANY LLC**

(2) EIN: **82-3706925**

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

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
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 0.

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 480972.

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 CLEVELAND SOFT DRINK WORKERS PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF CLEVELAND SOFT DRINK WORKERS PENSION PLAN		D Employer Identification Number (EIN) 34-6613099
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 34-1784820		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	238
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	246
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	246
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	0.97
b The corresponding number for the second preceding plan year	15b	0.97
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	0
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

a Enter the percentage of plan assets held as:

Public Equity: _____% 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

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

**CLEVELAND SOFT DRINK WORKERS
PENSION PLAN**

**FINANCIAL REPORT
(MODIFIED CASH BASIS)**

DECEMBER 31, 2023 and 2022



J. SCHAEFER & COMPANY, LLC

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

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J. SCHAEFER & COMPANY, LLC

Independent Auditor's Report

To the Board of Trustees of
Cleveland Soft Drink Workers Pension Plan
Cleveland, Ohio

Qualified Opinion

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

In our opinion, except for the omission of information discussed in the Basis for Qualified Opinion section of our report, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits (modified cash basis) of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits (modified cash basis) for the years then ended, in accordance with the modified cash basis of accounting as described in Note 2.

Basis for Qualified Opinion

As further discussed in Note 2, the Pension Benefit Guaranty Corporation (the "PBGC") amended its multiemployer reporting, disclosure and valuation regulations to reduce the number of actuarial valuations for small plans terminated by mass withdrawal. Accordingly, the Plan does not determine the actuarial present value of accumulated plan benefits and changes therein on an annual basis in accordance with accounting principles generally accepted in the United States of America and the modified cash basis of accounting used by the Plan.

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

Basis of Accounting

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2023 and reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

J. Schaefer & Co.

Cleveland, Ohio
August 8, 2024

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
INVESTMENTS - AT FAIR VALUE		
Interest-bearing cash	\$ 161,875	\$ 113,565
Money market funds	125,085	124,632
Mutual funds	1,968,209	2,961,794
U.S. Government securities	609,177	445,041
Asset-backed securities	49,678	-
Corporate bonds	<u>578,952</u>	<u>527,181</u>
	3,492,976	4,172,213
RECEIVABLES		
Accrued investment income	12,364	9,768
FIXED ASSETS		
Office furniture and equipment	87,342	87,342
Less: accumulated depreciation	<u>(81,987)</u>	<u>(80,671)</u>
	<u>5,355</u>	<u>6,671</u>
Total assets	3,510,695	4,188,652
<u>LIABILITIES</u>		
Accounts payable	<u>8,863</u>	<u>12,388</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 3,501,832</u>	<u>\$ 4,176,264</u>

The accompanying notes are an integral part of these financial statements.

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)

Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS		
Investment income:		
Net change in fair value of investments	\$ 296,886	\$ (1,058,947)
Interest and dividends	<u>99,405</u>	<u>99,361</u>
	396,291	(959,586)
Less investment expenses	<u>(16,902)</u>	<u>(22,662)</u>
	379,389	(982,248)
Employer withdrawal liability	<u>254,496</u>	<u>254,184</u>
Total additions	633,885	(728,064)
DEDUCTIONS		
Pension benefits paid directly to participants	1,223,430	1,205,718
Administrative expenses:		
Administration and rent	48,756	44,333
Audit and accounting fees	13,100	13,450
PBGC premium	8,610	7,872
Actuarial fees	5,600	3,760
Office expense	3,813	5,525
Fiduciary insurance and bonding	3,692	3,877
Depreciation	1,316	1,316
Legal fees	<u>-</u>	<u>323</u>
	<u>84,887</u>	<u>80,456</u>
Total deductions	<u>1,308,317</u>	<u>1,286,174</u>
NET DECREASE	(674,432)	(2,014,238)
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR	<u>4,176,264</u>	<u>6,190,502</u>
END OF YEAR	<u>\$ 3,501,832</u>	<u>\$ 4,176,264</u>

The accompanying notes are an integral part of these financial statements.

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan

The following brief description of the Cleveland Soft Drink Workers Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan maintained pursuant to collective bargaining agreements between the Cleveland Soft Drink Workers Union No. 1164 and participating employers in Northeastern Ohio and covers substantially all employees working under the collective bargaining agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Board of Trustees of the Plan voted on April 30, 2010 to terminate the Plan effective May 31, 2010. Amendments to the collective bargaining agreements with the contributing employers were made where necessary and notices were provided to the Plan by all contributing employers that contributions would cease effective May 31, 2010. Withdrawal liability and reallocation liability assessments were sent to contributing employers as required under ERISA and applicable regulations.

Pension Benefits

Generally, participants with five or more years of vested service are entitled to annual pension benefits beginning at age 65. The Plan permits early retirement at ages 55 through 64. The pension benefit amount varies depending on the benefit level in the collective bargaining agreement when employment is terminated, earned pension credits, retirement age, and certain participant elections.

Participants will generally receive benefits under one of several annuity options, which guarantee payment of benefits during the life of the participant (and, if applicable, the participant's spouse, unless the participant, with spousal consent, elects the single life option). Alternatively, a participant may elect other options whereby pension payments are guaranteed for a certain period from the effective date of the pension and if the pensioner dies prior to the end of the period, his or her beneficiary receives the remaining payments.

Disability Benefits

Participants who become totally and permanently disabled, are at least 50 years of age, have at least 15 years of pension credit, have worked at least 500 hours in the twelve months immediately preceding their date of disability, and have been disabled for six months receive disability pension benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled.

Note 2. Summary of Significant Accounting Policies

- A. Basis of Accounting – The accompanying financial statements have been prepared on the modified cash basis of accounting. This basis differs from accounting principles generally accepted in the United States of America primarily because employer payments to the Plan based on calculated withdrawal liability are recorded on a cash basis as further described below. All other transactions are recorded on the accrual basis.

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies (Continued)

- B. Investment Valuation and Income Recognition – The Plan's 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. Reference Note 6 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 change in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.
- C. Interest-Bearing Cash – The Plan places its temporary cash with a national financial institution which, at times, may exceed federally insured amounts. The actual balance may exceed the reported balance due to outstanding checks.
- D. Fixed Assets – Fixed assets are recorded at cost and depreciation is computed on the straight-line method over the estimated useful life of the equipment. Depreciation expense totaled \$1,316 and \$1,316 for the years ended December 31, 2023 and 2022, respectively.
- E. Administrative Expenses – Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related parties. In computing these allocated costs, various factors were considered, including the time spent, space used and costs incurred, in relation to the other entities. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.
- F. Employer Withdrawal Liability – Amounts due to the Plan for withdrawal liabilities are based on the actuarially calculated reallocation liabilities relating to the mass withdrawal of all employers as of May 31, 2010. The notes are payable in quarterly installments. The scheduled payments per the actuarial calculations are required to be determined in part based on each employer's previous contributions to the Plan. As a result, the payment amounts for the employers required under the reallocation liability determined under the mass withdrawal are not adequate to fully pay the debt to the Plan and are therefore scheduled into perpetuity. The Plan is scheduled to receive \$254,496 per annum in perpetuity.
- G. Use of Estimates – The preparation of financial statements in conformity with the modified cash basis of accounting requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies (Continued)

H. Actuarial Present Value of Accumulated Plan Benefits (Continued) – Effective July 1, 2019, the Pension Benefit Guaranty Corporation ("PBGC") amended its multiemployer reporting, disclosure, and valuation regulations to reduce the number of actuarial valuations required for smaller plans terminated by mass withdrawal. Eligible plans with a present value of nonforfeitable benefits of \$50 million or less may perform an actuarial valuation only every 5 years. Accordingly, the most recently completed actuarial valuation for the Plan is as of January 1, 2019.

The significant actuarial assumptions used in that valuation were selected as prescribed in the PBGC regulations for terminating multiemployer plans and included: *Mortality rates*: 1994 Uninsured Pensioners mortality table (sex-specific) projected using Scale AA from 1994 to 2028. *Normal retirement age*: Participants eligible to begin receiving benefits but not yet in pay status were assumed to retire on the valuation date. Others not yet in pay status were assumed to retire at the earliest date that a benefit could be elected. *Interest rate*: 2.84% for first 20 years and 2.76% after 20 years. *Administrative expenses*: \$10,000 plus \$200 per participant, plus a percentage (defined by statute) of the excess of the value of benefits over \$200,000. The actuarial present value of accumulated plan benefits as of January 1, 2019 was as follows:

Actuarial present value of vested accumulated plan benefits	
Participants currently receiving payments	\$ 16,715,316
Other vested benefits	9,960,007
Total vested benefits	<u>26,675,323</u>
Actuarial present value of non-vested accumulated plan benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 26,675,323</u>

I. Payment of Benefits – Benefit payments made to participants are recorded upon distribution.

J. Subsequent Events – The Plan evaluated subsequent events through August 8, 2024 which is the date the financial statements were available to be issued.

Note 3. Funding Policy

As a result of the Plan termination during 2010, the Plan is now funded based on the scheduled payments of the employer withdrawal liabilities described in Note 2.

Note 4. Insured Benefits

Benefits under this Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 4. Insured Benefits (Continued)

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, the whole amount of the Plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the monthly benefit that the PBGC will guarantee, which is adjusted periodically. Because of the mass withdrawal described in Note 1 and due to the current funding level of the Plan, certain benefits have been limited. Further information can be obtained at the office of the Plan administrator.

Note 5. Plan Termination

Upon Plan termination, the net assets of the Plan are to be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- A. Benefits attributed to employee contributions, taking into account those paid out before termination.
- B. Benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three year period would have been receiving if they had retired with benefits in the normal form of benefit payment under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding Plan termination.
- C. Other vested benefits insured by the PBGC up to certain applicable limitations.
- D. All other vested benefits (that is, vested benefits not insured by the PBGC).
- E. All non-vested benefits.

Whether all participants receive their benefits due to the Plan termination will depend on the sufficiency of the Plan's net assets to provide those benefits, the continuing participation of the existing employers, and may also depend on the level of benefits guaranteed by and the financial condition of the PBGC. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Note 6. 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 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.

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 6. Fair Value Measurements (Continued)

- Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted 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 following is a description of the valuation methodologies used for Plan assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

- Interest-bearing cash has a constant unit value of \$1.
- The money market fund consists of a short-term investment fund that maintains daily liquidity and has a constant unit value of \$1.
- Mutual funds are valued based on their quoted closing market prices in active markets for identical investments.
- Corporate bonds, U.S. Government securities, and asset-backed securities are based on observable market information in primary markets or determined by pricing models maximizing the use of observable inputs for similar securities.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following tables set forth by level the Plan's assets at fair value as of December 31, 2023 and 2022. The tables do not include other assets and liabilities that are measured at historical cost or any basis other than fair value; for these items, their carrying value estimates fair value.

	Investments at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 161,875	\$ -	\$ -	\$ 161,875
Money market funds	125,085	-	-	125,085
Mutual funds	1,968,209	-	-	1,968,209
U.S. Government securities	-	609,177	-	609,177
Asset-backed securities	-	49,678	-	49,678
Corporate bonds	-	578,952	-	578,952
Total investments at fair value	<u>\$ 2,255,169</u>	<u>\$ 1,237,807</u>	<u>\$ -</u>	<u>\$ 3,492,976</u>

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 6. Fair Value Measurements (Continued)

	Investments at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 113,565	\$ -	\$ -	\$ 113,565
Money market funds	124,632	-	-	124,632
Mutual funds	2,961,794	-	-	2,961,794
U.S. Government securities	-	445,041	-	445,041
Corporate bonds	-	527,181	-	527,181
Total investments at fair value	<u>\$ 3,199,991</u>	<u>\$ 972,222</u>	<u>\$ -</u>	<u>\$ 4,172,213</u>

Note 7. Tax Status

The Internal Revenue Service has advised that the Plan and related trust are qualified under Section 401(a) of the Internal Revenue Code ("IRC") and, as such, exempt from federal income tax. The Plan obtained a determination letter in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Trustees believe that the Plan currently is being operated in compliance with the applicable requirements of the IRC and believe the related trust continues to be tax-exempt.

The Plan's management has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8. Related Party/Party-in-Interest Transactions

Certain Plan investments are maintained or managed by KeyBank. KeyBank is a fiduciary as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Fees paid to KeyBank by the Plan for the investment management fees amounted to \$5,494 and \$5,847 during the years ended December 31, 2023 and 2022, respectively.

Pepsico Inc. and Coca-Cola Co. are contributing employers to the Plan. As a part of the Plan's investment portfolio as of December 31, 2023 and 2022, the Plan owned a Pepsico Inc. corporate bond valued at \$-0- and \$15,961, respectively, and a Coca-Cola Co. corporate bond valued at \$23,047 and \$-0-, respectively. The Pepsico Inc. corporate bond was sold during 2023 resulting in a gain of \$447.

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 8. Related Party/Party-in-Interest Transactions (Continued)

Teamsters Union Local 1164 ("Local Union") is a related party to the Plan and is a participating employer. Total employer withdrawal payments received by the Plan from the Local Union were \$10,300 in each of the years 2023 and 2022. In addition, the Local Union provides various administrative services and rents office space to the Plan. The office lease is \$1,259 per month and expires September 30, 2024. Rent was \$15,108 in each of the years 2023 and 2022. The Local Union provides administration for the Plan which amounted to \$33,648 and \$29,225 in 2023 and 2022, respectively.

Note 9. Concentrations

Two employers combine to account for approximately 96% of the withdrawal liability payments scheduled to be received by the Plan each year.

Note 10. Risks and Uncertainties

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

Projected payments on the notes receivable described in Note 2 and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee demographics, and the ability of the employers to make their note payments into perpetuity, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

SUPPLEMENTAL SCHEDULES

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2023****This Form is Open to Public Inspection****Part I Annual Report Identification Information**

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

- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
- ☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan CLEVELAND SOFT DRINK WORKERS PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 06/01/1964
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) BOARD OF TRUSTEES OF CLEVELAND SOFT DRINK WORKERS PENSION PLAN 3236 W 25TH ST CLEVELAND OH 44109-1668	2b Employer Identification Number (EIN) 34-6613099
	2c Plan Sponsor's telephone number 216-351-8040
	2d Business code (see instructions) 312110

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		10/14/2024	MICHAEL BOLYARD
	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

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

Form 5500 (2023)
v. 2300728

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

EMPLOYER NO. 34-6613099

PLAN NO. 001

SCHEDULE H, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS

5% REPORT BY ASSET - AGGREGATE TRANSACTIONS

Year Ended December 31, 2023

Identity of (a) <u>Party</u>	Description (b) <u>of Asset</u>	Purchase (c) <u>Price</u>	Selling (d) <u>Price</u>	Lease (e) <u>Rental</u>	Expenses Incurred With (f) <u>Transaction</u>	Cost of (g) <u>Asset</u>	Current Value of Assets on Transaction (h) <u>Date</u>	Net Gain or (i) <u>Loss</u>
Federated	Govt Obligations Instl	\$2,079,499	N/A	N/A	\$ -	\$ 2,079,499	\$ 2,079,499	N/A
		N/A	\$2,079,046	N/A	-	2,079,046	2,079,046	\$ -
Fidelity	500 Index Fund Instl	313,255	N/A	N/A	-	313,255	313,255	N/A
		N/A	362,000	N/A	-	383,589	362,000	(21,589)
Fidelity	Int'l Index Fund Instl	-	N/A	N/A	-	-	-	N/A
		N/A	235,840	N/A	-	254,627	235,840	(18,787)
Fidelity	Large Cap Growth	-	N/A	N/A	-	-	-	N/A
		N/A	378,452	N/A	-	464,197	378,452	(85,745)
Fidelity	Large Cap Value	-	N/A	N/A	-	-	-	N/A
		N/A	303,472	N/A	-	313,501	303,472	(10,029)
Fidelity	Mid Cap Index	-	N/A	N/A	-	-	-	N/A
		N/A	413,519	N/A	-	492,114	413,519	(78,595)
Metropolitan West T/R Bond Fund		448,561	N/A	N/A	-	448,561	448,561	N/A
		N/A	341,000	N/A	-	389,075	341,000	(48,075)

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

EMPLOYER NO. 34-6613099

PLAN NO. 001

SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023



Account Statement

CLEVE SOFT DRINK WKR PP-CONS
January 01, 2023 - December 31, 2023

Detailed Schedule of Holdings - Principal Assets

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
Equity						
Mutual Funds						
FIDELITY 500 INDEX FUND	315911750	165.490	Level2			
OPEN-END FUND INSTL PREM CL	1.45%					
	4,863.6790	804,890.24	24.16%	158.33	770,054.28	34,835.96
				0.00	664,455.14	140,435.10
Total Mutual Funds		804,890.24	24.16%	N/A	770,054.28	34,835.96
				0.00	664,455.14	140,435.10
Total Equity		804,890.24	24.16%	N/A	770,054.28	34,835.96
				0.00	664,455.14	140,435.10
Fixed Income						
Corporate Bonds						
ALABAMA POWER CO	010392FX1	88.705	Level2			
SENIOR BD SER A	3.44%					
DTD 3/7/2022 3.05000% DUE 3/15/2032						
	21,000.0000	18,628.05	0.56%	86.04	18,068.61	559.44
				188.59	18,068.61	559.44
AMERICAN EXPRESS CO	025816CA5	98.805	Level2			
SENIOR NT	4.25%					
DTD 11/6/2018 4.20000% DUE 11/6/2025						
	11,000.0000	10,868.55	0.33%	102.06	11,227.04	-358.49
				70.58	10,854.80	13.75
BANK OF AMERICA CORP	06051GKD0	82.907	Level2			
MED TERM NT SER N	3.10%					
DTD 10/20/2021 2.57200% DUE 10/20/2032						
	33,000.0000	27,359.31	0.82%	95.94	31,659.24	-4,299.93
				167.39	26,015.39	1,343.92

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

EMPLOYER NO. 34-6613099

PLAN NO. 001

SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023



Account Statement

CLEVE SOFT DRINK WKR PP-CONS
January 01, 2023 - December 31, 2023

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
BANK OF NEW YORK MELLON CORP MED TERM BK NT DTD 4/30/2018 3.85000% DUE 4/28/2028	06406RAH0 3.95%	97.490	Level2			
	10,000.0000	9,749.00	0.29%	114.31 67.38	11,431.30 9,590.70	-1,682.30 158.30
BERKSHIRE HATHAWAY INC SENIOR NT DTD 3/15/2016 3.12500% DUE 3/15/2026	084670BS6 3.21%	97.237	Level2			
	19,000.0000	18,475.03	0.55%	97.90 174.83	18,601.08 18,601.08	-126.05 -126.05
COCA-COLA CO SENIOR NT DTD 3/25/2020 3.45000% DUE 3/25/2030	191216CT5 3.59%	96.029	Level2			
	24,000.0000	23,046.96	0.69%	94.78 220.80	22,746.24 22,746.24	300.72 300.72
DUKE ENERGY CAROLINAS LLC BOND DTD 3/12/2015 3.75000% DUE 6/1/2045	26442CAP9 4.68%	80.049	Level2			
	36,000.0000	28,817.64	0.87%	98.06 112.50	35,301.60 27,929.16	-6,483.96 888.48
DUKE ENERGY INDIANA LLC BOND SER YYY DTD 9/27/2019 3.25000% DUE 10/1/2049	26443TAB2 4.48%	72.481	Level2			
	5,000.0000	3,624.05	0.11%	71.45 40.63	3,572.45 3,572.45	51.60 51.60

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

EMPLOYER NO. 34-6613099

PLAN NO. 001

SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023



Account Statement

CLEVE SOFT DRINK WKR PP-CONS
January 01, 2023 - December 31, 2023

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
ECOLAB INC SENIOR BD DTD 12/15/2021 2.12500% DUE 2/1/2032	278865BM1 2.50%	85.088	Level2			
	7,000.0000	5,956.16	0.18%	84.25 61.98	5,897.64 5,897.64	58.52 58.52
ECOLAB INC SENIOR NT DTD 3/24/2020 4.80000% DUE 3/24/2030	278865BE9 4.68%	102.540	Level2			
	16,000.0000	16,406.40	0.49%	102.42 206.93	16,387.20 15,838.40	19.20 568.00
EXXON MOBIL CORP SENIOR BD DTD 3/3/2016 4.11400% DUE 3/1/2046	30231GAW2 4.62%	89.131	Level2			
	29,000.0000	25,847.99	0.78%	85.88 397.69	24,906.07 24,906.07	941.92 941.92
FLORIDA POWER & LIGHT CO BOND DTD 2/26/2019 3.99000% DUE 3/1/2049	341081FU6 4.66%	85.628	Level2			
	11,000.0000	9,419.08	0.28%	109.93 146.30	12,091.86 9,222.18	-2,672.78 196.90
FLORIDA POWER & LIGHT CO BOND DTD 9/10/2014 4.05000% DUE 10/1/2044	341081FL6 4.63%	87.448	Level2			
	20,000.0000	17,489.60	0.53%	107.30 202.50	21,460.20 16,926.80	-3,970.60 562.80
HONEYWELL INTERNATIONAL INC SENIOR BD SER 30 DTD 02/17/11 5.375% DUE 03/01/41	438516BB1 5.07%	106.064	Level2			

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

EMPLOYER NO. 34-6613099

PLAN NO. 001

SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023



Account Statement

CLEVE SOFT DRINK WKR PP-CONS
January 01, 2023 - December 31, 2023

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	26,000.0000	27,576.64	0.83%	124.43 465.83	32,351.28 26,727.74	-4,774.64 848.90
JOHNSON & JOHNSON SENIOR NT DTD 3/1/2016 2.45000% DUE 3/1/2026	478160BY9 2.55%	96.175	Level2			
	22,000.0000	21,158.50	0.64%	99.14 179.67	21,810.85 20,806.30	-652.35 352.20
JPMORGAN CHASE & CO SENIOR BD DTD 12/5/2018 4.45200% DUE 12/5/2029	46647PAX4 4.54%	97.999	Level2			
	9,000.0000	8,819.91	0.26%	113.13 28.94	10,181.26 8,497.44	-1,361.35 322.47
LOUISVILLE GAS & ELECTRIC CO BOND SER 45 DTD 9/28/2015 3.30000% DUE 10/1/2025	546676AW7 3.38%	97.574	Level2			
	25,000.0000	24,393.50	0.73%	99.05 206.25	24,762.15 23,945.25	-368.65 448.25
METLIFE INC SENIOR BD DTD 3/5/2015 4.05000% DUE 3/1/2045	59156RBN7 4.70%	86.198	Level2			
	33,000.0000	28,445.34	0.85%	112.35 445.50	37,074.76 27,379.61	-8,629.42 1,065.73
MICROSOFT CORP SENIOR NT DTD 8/8/2016 2.40000% DUE 8/8/2026	594918BR4 2.52%	95.289	Level2			
	23,000.0000	21,916.47	0.66%	105.62 219.27	24,291.91 21,476.54	-2,375.44 439.93

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

EMPLOYER NO. 34-6613099

PLAN NO. 001

SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023



Account Statement

CLEVE SOFT DRINK WKR PP-CONS
January 01, 2023 - December 31, 2023

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
NORTHERN TRUST CORP SENIOR NT DTD 8/3/2018 3.65000% DUE 8/3/2028	665859AT1 3.78%	96.610	Level2			
	11,000.0000	10,627.10	0.32%	97.26 165.06	10,698.05 10,698.05	-70.95 -70.95
ONCOR ELECTRIC DELIVERY CO LLC SENIOR NT DTD 11/15/2018 3.70000% DUE 11/15/2028	68233JBH6 3.84%	96.396	Level2			
	22,000.0000	21,207.12	0.64%	114.12 104.01	25,106.03 20,820.69	-3,898.91 386.43
PECO ENERGY CO BOND DTD 10/5/2015 3.15000% DUE 10/15/2025	693304AT4 3.23%	97.438	Level2			
	9,000.0000	8,769.42	0.26%	97.11 59.85	8,739.90 8,739.90	29.52 29.52
PNC BANK N A MED TERM BK NT DTD 7/26/2018 4.05000% DUE 7/26/2028	69349LAR9 4.20%	96.357	Level2			
	3,000.0000	2,890.71	0.09%	93.20 52.31	2,795.91 2,795.91	94.80 94.80
PNC FINANCIAL SERVICES GROUP INC SENIOR BD DTD 4/22/2019 3.45000% DUE 4/23/2029	693475AW5 3.64%	94.678	Level2			
	20,000.0000	18,935.60	0.57%	110.30 130.33	22,060.40 18,281.40	-3,124.80 654.20

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

EMPLOYER NO. 34-6613099

PLAN NO. 001

SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023



Account Statement

CLEVE SOFT DRINK WKR PP-CONS
January 01, 2023 - December 31, 2023

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
PROCTER & GAMBLE CO SENIOR BD DTD 3/25/2020 3.60000% DUE 3/25/2050	742718FK0 4.10%	87.790	Level2			
	29,000.0000	25,459.10	0.76%	113.43 278.40	32,894.01 23,961.45	-7,434.91 1,497.65
PROGRESSIVE CORP SENIOR BD DTD 3/9/2022 3.00000% DUE 3/15/2032	743315AZ6 3.36%	89.208	Level2			
	23,000.0000	20,517.84	0.62%	96.44 203.17	22,181.64 20,023.12	-1,663.80 494.72
PRUDENTIAL FINANCIAL INC MED TERM NT SER E DTD 3/10/2020 1.50000% DUE 3/10/2026	74432QCH6 1.61%	93.210	Level2			
	11,000.0000	10,253.10	0.31%	101.46 50.88	11,160.05 9,904.18	-906.95 348.92
PUBLIC SERVICE ELECTRIC & GAS CO MED TERM NT SER J DTD 8/12/2014 3.15000% DUE 8/15/2024	74456QBH8 3.20%	98.467	Level2			
	16,000.0000	15,754.72	0.47%	103.29 190.40	16,526.56 15,510.88	-771.84 243.84
RTX CORP SENIOR NT DTD 8/16/2018 3.95000% DUE 8/16/2025	913017DD8 4.01%	98.548	Level2			
	22,000.0000	21,680.56	0.65%	101.27 325.88	22,280.06 21,492.68	-599.50 187.88

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

EMPLOYER NO. 34-6613099

PLAN NO. 001

SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023



Account Statement

CLEVE SOFT DRINK WKR PP-CONS
January 01, 2023 - December 31, 2023

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
STATE STREET CORP SENIOR NT DTD 5/13/2022 FL RT% DUE 5/13/2033	857477BU6 4.55%	97.231	Level2			
	2,000.0000	1,944.62	0.06%	95.41 11.90	1,908.20 1,908.20	36.42 36.42
STATE STREET CORP SENIOR BD DTD 8/4/2022 4.16400% DUE 8/4/2033	857477BV4 4.42%	94.269	Level2			
	8,000.0000	7,541.52	0.23%	100.27 136.02	8,021.36 7,389.84	-479.84 151.68
TARGET CORP SENIOR DEB DTD 6/26/2014 3.50000% DUE 7/1/2024	87612EBD7 3.53%	99.126	Level2			
	21,000.0000	20,816.46	0.62%	104.13 367.50	21,866.67 20,568.45	-1,050.21 248.01
TEXAS INSTRUMENTS INC SENIOR NT DTD 9/15/2021 1.90000% DUE 9/15/2031	882508BL7 2.23%	85.350	Level2			
	27,000.0000	23,044.50	0.69%	85.90 151.05	23,192.54 21,934.53	-148.04 1,109.97
WALT DISNEY COMPANY SENIOR BD DTD 7/12/2016 1.85000% DUE 7/30/2026	25468PDM5 1.98%	93.529	Level2			
	23,000.0000	21,511.67	0.65%	96.83 178.47	22,269.98 20,784.64	-758.31 727.03
Total Corporate Bonds		578,952.22	17.38%	N/A	635,524.10	-56,571.88
Corporate Mortgage Back				6,008.79	563,816.32	15,135.90

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

EMPLOYER NO. 34-6613099

PLAN NO. 001

SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023



Account Statement

CLEVE SOFT DRINK WKR PP-CONS
January 01, 2023 - December 31, 2023

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
CAPITAL ONE MULTI-ASSET EXECUTION TR ABS 2021-A1 A1 DTD 7/22/2021 0.55000% DUE 7/15/2026	14041NFW6 0.56%	97.407	Level2			
	51,000.0000	49,677.63	1.49%	95.26 12.47	48,583.48 48,583.48	1,094.15 1,094.15
Total Corporate Mortgage Back		49,677.63	1.49%	N/A 12.47	48,583.48 48,583.48	1,094.15 1,094.15
Treasuries						
UNITED STATES TREAS BDS DTD 2/15/2020 2.00000% DUE 2/15/2050	912810SL3 3.04%	65.801	Level2			
	42,000.0000	27,636.42	0.83%	98.06 317.28	41,184.11 28,268.03	-13,547.69 -631.61
UNITED STATES TREAS BDS DTD 02/17/09 3.50% DUE 02/15/39	912810QA9 3.70%	94.707	Level2			
	59,000.0000	55,877.13	1.68%	105.41 779.99	62,194.32 56,443.56	-6,317.19 -566.43
UNITED STATES TREAS BDS DTD 8/15/2014 3.12500% DUE 8/15/2044	912810RH3 3.69%	84.676	Level2			
	122,000.0000	103,304.72	3.10%	99.29 1,440.05	121,136.38 104,942.38	-17,831.66 -1,637.66
UNITED STATES TREAS BDS DTD 8/15/2016 2.25000% DUE 8/15/2046	912810RT7 3.16%	71.098	Level2			
	29,000.0000	20,618.42	0.62%	93.19 246.46	27,026.54 20,651.27	-6,408.12 -32.85

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

EMPLOYER NO. 34-6613099

PLAN NO. 001

SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023



Account Statement

CLEVE SOFT DRINK WKR PP-CONS
January 01, 2023 - December 31, 2023

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
UNITED STATES TREAS NTS DTD 2/15/2016 1.62500% DUE 2/15/2026	912828P46 1.71%	94.762	Level2			
	125,000.0000	118,452.50	3.56%	99.09 767.24	123,864.25 116,458.85	-5,411.75 1,993.65
UNITED STATES TREAS NTS DTD 2/15/2018 2.75000% DUE 2/15/2028	9128283W8 2.88%	95.590	Level2			
	100,000.0000	95,590.00	2.87%	94.43 1,038.72	94,433.59 94,433.59	1,156.41 1,156.41
UNITED STATES TREAS NTS DTD 2/15/2019 2.62500% DUE 2/15/2029	9128286B1 2.79%	94.148	Level2			
	23,000.0000	21,654.04	0.65%	101.17 228.05	23,270.12 21,330.11	-1,616.08 323.93
UNITED STATES TREAS NTS DTD 8/15/2015 2.00000% DUE 8/15/2025	912828K74 2.08%	96.231	Level2			
	20,000.0000	19,246.20	0.58%	97.39 151.09	19,477.53 19,045.63	-231.33 200.57
UNITED STATES TREAS NTS DTD 8/15/2016 1.50000% DUE 8/15/2026	9128282A7 1.60%	93.594	Level2			
	46,000.0000	43,053.24	1.29%	92.49 260.63	42,547.22 42,146.27	506.02 906.97
UNITED STATES TREAS NTS DTD 8/15/2017 2.25000% DUE 8/15/2027	9128282R0 2.39%	94.313	Level2			
	110,000.0000	103,744.30	3.11%	97.09 934.85	106,803.47 102,718.32	-3,059.17 1,025.98

CLEVELAND SOFT DRINK WORKERS PENSION PLAN

EMPLOYER NO. 34-6613099

PLAN NO. 001

SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023



Account Statement

CLEVE SOFT DRINK WKR PP-CONS
January 01, 2023 - December 31, 2023

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
Total Treasuries		609,176.97	18.29%	N/A 6,164.36	661,937.53 606,438.01	-52,760.56 2,738.96
Mutual Funds						
METROPOLITAN WEST T/R BOND FD OPEN-END FUND CL I	592905509 4.10%	9.190	Level2			
	126,585.3130	1,163,319.03	34.92%	10.34 0.00	1,308,488.09 1,150,204.21	-145,169.06 13,114.82
Total Mutual Funds		1,163,319.03	34.92%	N/A 0.00	1,308,488.09 1,150,204.21	-145,169.06 13,114.82
Total Fixed Income		2,401,125.85	72.08%	N/A 12,185.62	2,654,533.20 2,369,042.02	-253,407.35 32,083.83
Cash and Cash Equivalents						
Money Market Funds						
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	3140000V3 5.24%	1.000	Level n/a			
	4,384.5500	4,384.55	0.13%	1.00 29.56	4,384.55 4,384.55	0.00 0.00
	120,700.3700	120,700.37	3.62%	1.00 148.67	120,700.37 120,700.37	0.00 0.00
Total for Asset	125,084.9200	125,084.92	3.76%	1.00 178.23	125,084.92 125,084.92	0.00 0.00
Total Money Market Funds		125,084.92	3.76%	N/A 178.23	125,084.92 125,084.92	0.00 0.00
Total Cash and Cash Equivalents		125,084.92	3.76%	N/A 178.23	125,084.92 125,084.92	0.00 0.00
Net Holdings		3,331,101.01	100.00%	N/A 12,363.85	3,549,672.40 3,158,582.08	-218,571.39 172,518.93
Total Holdings Principal Assets		\$3,331,101.01	100.00%	N/A \$12,363.85	\$3,549,672.40 \$3,158,582.08	\$-218,571.39 \$172,518.93