

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
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: JOSE CUERVO INTERNATIONAL, INC. EMPLOYEES PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/01/1986
2a Plan sponsor's name (employer, if for a single-employer plan): JOSE CUERVO INTERNATIONAL, INC.
2b Employer Identification Number (EIN): 74-2573415
2c Sponsor's telephone number: +525552587000
2d Business code (see instructions): 541800
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 40
5b Total number of participants at the end of the plan year: 40
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 3
5d(2) Total number of active participants at the end of the plan year: 3
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 10/13/2025, JUAN PABLO OLMEDO CASTANEDA. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 558818. (See instructions.)

Part III Financial Information			
7		(a) Beginning of Year	(b) End of Year
7	Plan Assets and Liabilities		
a	Total plan assets	7a 1522280	1643877
b	Total plan liabilities	7b	
c	Net plan assets (subtract line 7b from line 7a)	7c 1522280	1643877
8		(a) Amount	(b) Total
a	Contributions received or receivable from:		
	(1) Employers	8a(1) 46603	
	(2) Participants	8a(2)	
	(3) Others (including rollovers)	8a(3)	
b	Other income (loss)	8b 128662	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c	175265
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d 53668	
e	Certain deemed and/or corrective distributions (see instructions) .	8e	
f	Administrative service providers (salaries, fees, commissions)	8f	
g	Other expenses	8g	
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h	53668
i	Net income (loss) (subtract line 8h from line 8c)	8i	121597
j	Transfers to (from) the plan (see instructions)	8j	

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1I
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10		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)		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c	Was the plan covered by a fidelity bond?		X	
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f	Has the plan failed to provide any benefit when due under the plan?		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 _____.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>JOSE CUERVO INTERNATIONAL, INC. EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JOSE CUERVO INTERNATIONAL, INC.</u>	D Employer Identification Number (EIN) <u>74-2573415</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value	2a		<u>1521883</u>
b Actuarial value	2b		<u>1549897</u>
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>2</u>	<u>589661</u>	<u>589661</u>
b For terminated vested participants	<u>35</u>	<u>1208458</u>	<u>1208458</u>
c For active participants	<u>3</u>	<u>112986</u>	<u>112986</u>
d Total	<u>40</u>	<u>1911105</u>	<u>1911105</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		<u>5.15 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>0</u>
b Expected plan-related expenses	6b		<u>0</u>
c Target normal cost	6c		<u>0</u>

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

SIGN HERE			
	Signature of actuary	<u>10/02/2025</u>	Date
	<u>DOUGLAS J SHORT</u>	<u>23-05838</u>	Most recent enrollment number
	Type or print name of actuary	<u>214-886-7723</u>	Telephone number (including area code)
	<u>ERNST & YOUNG LLP</u>		
	Firm name		
	<u>2323 VICTORY AVE SUITE 2000 DALLAS, TX 75219</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	36760
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	36760
10	Interest on line 9 using prior year's actual return of <u>11.90</u> %	0	4373
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.30</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		2
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	20133
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	21000

Part III Funding Percentages			
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.82 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/12/2024	8560	0					
07/12/2024	8560	0					
10/11/2024	8560	0					
01/17/2025	8560	0					
09/10/2025	7401	0					
			Totals ▶	18(b)	41641	18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	39922

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 0
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	382208		39922	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 39922
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 39922
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 39922
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

<p>Structured Attachment</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: small;">Pension Benefit Guaranty Corporation</p>	<p>Schedule SB, line 26a</p> <p>Schedule of Active Participant Data</p>	<p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	---	--

Name of Plan	JOSE CUERVO INTERNATIONAL, INC. EMPLOYEES PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	74-2573415	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44			1			
45 to 49						
50 to 54			1			
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49	1					
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	JOSE CUERVO INTERNATIONAL, INC. EMPLOYEES PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	74-2573415	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	JOSE CUERVO INTERNATIONAL, INC. EMPLOYEES PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	74-2573415	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Jose Cuervo International, Inc.
Employees Pension Plan
EIN# 74-2573415 Plan# 001

Attachment #1 to 2024 IRS Schedule SB (Form 5500)
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Funding

Interest Rates

The effective and segment interest rates below reflect the interest rate stabilization provisions of the MAP-21 legislation as amended by HATFA, BBA 2015, and ARPA. The 24-month average segment rates with an applicable month of September for the prior plan year:

1 st Segment Rate	4.75% per year
2 nd Segment Rate	4.87% per year
3 rd Segment Rate	5.59% per year
Effective Interest Rate	5.15% per year

Interest Rates used for determining
Maximum Tax Deductible Contributions

The 24-month average segment rates with an applicable month of September for the prior plan year:

1 st Segment Rate	3.62% per year
2 nd Segment Rate	4.46% per year
3 rd Segment Rate	4.52% per year

Interest Rate used for Lump Sums

Actives:

Underlying segment rates under PPA as shown above. (i.e., for the purpose of determining minimum funding requirements, segment rates of 4.75%, 4.87% and 5.59% were used, and for the purpose of determining maximum tax deductible contributions, segment rates of 3.62%, 4.46% and 4.52% were used.)

Mortality Table used for Lump Sums

Actives:

IRC 417(e) Applicable Mortality Table

Expenses

All administrative expenses are paid directly by the Employer

Demographic Assumptions

Mortality

Funding

2024 IRS Small Plan Prescribed Static Mortality Tables, as promulgated in IRS Notice 2023-73

Retirement

100% at age 65

Jose Cuervo International, Inc.
Employees Pension Plan
EIN# 74-2573415 Plan# 001

Attachment #1 to 2024 IRS Schedule SB (Form 5500)
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Turnover	None Assumed
Disability	None Assumed
Form of Benefit for Actives	80% assumed to take a lump sum and 20% assumed to take a Life Annuity
Form of Benefit for Terminated Vesteds	100% assumed to take a deferred-to-age 65 Life Annuity.

Actuarial Methods

Actuarial Cost Method

Unit Credit Cost Method – Under this method a projected benefit is determined at every age at which a participant could receive a benefit. This benefit is based on accrued service and current pay. Different benefits will be calculated in accordance with the plan provisions for the different decrements. The accrued liability is determined by discounting with interest the benefits for which the employee is expected to become eligible from the payment date to the valuation date. The normal cost is the difference between the accrued liability determined as if the participant had an additional year of service and the otherwise calculated accrued liability. This plan is frozen so there is no normal cost.

Asset Method

Pursuant to IRS Notice 2009-22, effective January 1, 2009. The actuarial value of assets is based on the average of the value on the valuation date and the prior two valuation dates. An expected earnings adjustment is required for this method; such rate is determined as the lesser of the actuary's best estimate of the anticipated rate of return on plan assets and the applicable limitation for the plan year. The resultant actuarial value of assets must not be lower than 90% or greater than 110% of the fair market value of plan assets adjusted with any contribution receivables as of the valuation date.

Mandated Interest Rates For Funding Target

The interest rates used for determining the Funding Target are the IRS 24-month average segment rates as adjusted to reflect the interest stabilization provisions of MAP-21, HATFA, BBA 2015, and ARPA. The 24-month average segment rates employ an applicable month of September of the prior plan year.

Jose Cuervo International, Inc.
Employees Pension Plan
EIN# 74-2573415 Plan# 001

Attachment #1 to 2024 IRS Schedule SB (Form 5500)
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Employees Valued	All active and inactive participants are included in this valuation.
Benefits Valued	To the best of our knowledge, all benefits have been included in the liabilities, in accordance with the actuarial assumptions.
Section 415 Limits	Benefits were limited in accordance with section 415(b), which equals \$275,000 per annum on a straight life basis.
Events and Trends Not Included	We are not aware of any event or trend which has occurred that would have a material impact on this valuation.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024


▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan JOSE CUERVO INTERNATIONAL, INC. EMPLOYEES PENSION PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOSE CUERVO INTERNATIONAL, INC.		D Employer Identification Number (EIN) 74-2573415	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value.....	2a	1,521,883
	b Actuarial value.....	2b	1,549,897
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	2	589,661
	b For terminated vested participants.....	35	1,208,458
	c For active participants.....	3	112,986
	d Total.....	40	1,911,105
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate.....	5	5.15%
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	0
	b Expected plan-related expenses.....	6b	0
	c Target normal cost.....	6c	0

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

SIGN HERE		<u>10/2/2025</u>
	Signature of actuary	Date
Douglas J Short	Type or print name of actuary	2305838
		Most recent enrollment number
ERNST & YOUNG LLP	Firm name	214-886-7723
		Telephone number (including area code)
2323 Victory Ave Suite 2000 Dallas TX 75219	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	36,760
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	36,760
10	Interest on line 9 using prior year's actual return of <u>11.90</u> %	0	4,373
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.30</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		2
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	20,133
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	21,000

Part III Funding Percentages			
14	Funding target attainment percentage	14	80.00%
15	Adjusted funding target attainment percentage	15	80.00%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.82%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/12/2024	8,560	0					
07/12/2024	8,560	0					
10/11/2024	8,560	0					
01/17/2025	8,560	0					
09/10/2025	7,401	0					
			Totals ▶	18(b)	41,641	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	39,922

20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 65

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)..... **31a** 0

b Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	382,208	39,922
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 39,922

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			36 39,922
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 39,922

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

a Total (excess, if any, of line 37 over line 36)..... **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

Jose Cuervo International, Inc.
Employees Pension Plan
EIN# 74-2573415 Plan# 001

Attachment #4 to 2024 IRS Schedule SB (Form 5500)
Schedule SB, line 22 - Description of Weighted Average Retirement Age

Retirement : 100% at age 65

Jose Cuervo International, Inc.
Employees Pension Plan
EIN# 74-2573415 Plan# 001

Attachment #2 to 2024 IRS Schedule SB (Form 5500)
Schedule SB, Part V - Summary of Plan Provisions

Plan year	January 1 to December 31
Participation	An employee becomes a participant on the January 1 or July 1 following the completion of a Year of Service. Effective June 30, 2009, the plan was closed to new entrants and frozen for future benefit accruals.
Compensation	Total compensation including regular salary or wages, bonuses, overtime, commissions, and 401(k) deferrals.
Average Monthly Compensation	The Average Monthly Compensation over the highest 5 consecutive years out of the last 10 completed years of employment prior to June 30, 2009.
Years of Benefit Service	The total number of years of employment from the employee's original date of employment, based on months of service. No additional Years of Benefit Service may be earned after June 30, 2009.
Years of Service	Consecutive 12 month periods during which the employee performs at least 1,000 Hours of Service
Normal Retirement	
Eligibility	Age 65
Benefit	2.0% of Average Monthly Compensation (AMC) times Years of Benefit Service before June 30, 2009 up to a maximum of 40. No accruals will be credited for service or changes in average monthly compensation after June 30, 2009.
Early Retirement	
Eligibility	Age 60 and 10 Years of Service
Benefit	Benefit determined as for Normal Retirement reduced 1/15 th for the year that retirement precedes age 65.
Deferred Vested Retirement	
Eligibility	Two Years of Service
Vesting Schedule	Two to six year graded vesting (20% vesting with 2 Years of Service, 40% with 3 Years of Service, 60% with 4 Years of Service,

Jose Cuervo International, Inc.
Employees Pension Plan
EIN# 74-2573415 Plan# 001

80% with 5 Years of Service and 100% vested with 6 or more Years of Service).

Amount The Accrued Benefit is determined as of the date of termination and is multiplied by the vested percent.

Active Participant Death Benefits

Eligibility Two Years of Service

Benefit The vested amount that would have been payable if the participant had terminated employment on his date of death, survived to eligibility for early retirement, retired upon first eligibility with a joint and survivor benefit, and then died.

Form of Payment Normal form for married participants: 50% joint and survivor annuity at retirement, actuarially reduced

Normal form for unmarried participants:
Single life annuity at retirement
Alternative forms include immediate lump sum payment

Jose Cuervo International, Inc.
Employees Pension Plan
EIN# 74-2573415 Plan# 001

Attachment #6 to 2024 IRS Schedule SB (Form 5500)
Schedule SB, line 32 – Schedule of Amortization Bases

Outstanding shortfall amortization bases as of 2024

Original Shortfall Amortization Base	Date Established	Remaining Period (years)	Current Balance	Installment
\$ 215,548	1/1/2020	11	\$ 177,699	\$ 20,238
\$ 38,661	1/1/2021	12	\$ 33,782	\$ 3,604
\$ 13,491	1/1/2022	13	\$ 12,393	\$ 1,247
\$ 99,924	1/1/2023	14	\$ 95,880	\$ 9,151
N/A	1/1/2024	15	\$ 62,454	\$ 5,682
Total			\$ 382,208	\$ 39,922