

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h2 style="text-align: center;">2024</h2>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**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. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>DIAGEO NORTH AMERICA, INC. CASH BALANCE PENSION PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>002</u>
<b>2a</b> 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) <u>DIAGEO NORTH AMERICA, INC.</u>  <u>3 WORLD TRADE CENTER</u> <u>175 GREENWICH STREET</u> <u>NEW YORK, NY 10007</u>	<b>1c</b> Effective date of plan <u>01/01/1969</u>  <b>2b</b> Employer Identification Number (EIN) <u>06-1067908</u>  <b>2c</b> Plan Sponsor's telephone number <u>212-202-1800</u>  <b>2d</b> Business code (see instructions) <u>312140</u>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	KYLE GIBB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE



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

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**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.

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>DIAGEO NORTH AMERICA, INC. CASH BALANCE PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DIAGEO NORTH AMERICA, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>06-1067908</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		<u>486860320</u>
<b>b</b> Actuarial value .....	<b>2b</b>		<u>507990025</u>
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>273</u>	<u>25082662</u>	<u>25082662</u>
<b>b</b> For terminated vested participants .....	<u>1734</u>	<u>178155372</u>	<u>178155372</u>
<b>c</b> For active participants .....	<u>1700</u>	<u>205971602</u>	<u>213372317</u>
<b>d</b> Total .....	<u>3707</u>	<u>409209636</u>	<u>416610351</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		<u>5.00 %</u>
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		<u>25244302</u>
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		<u>1895000</u>
<b>c</b> Target normal cost .....	<b>6c</b>		<u>27139302</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.

<b>SIGN HERE</b>			
	Signature of actuary	<u>10/02/2025</u>	Date
	<u>ERIC A. KEENER</u>	<u>23-06663</u>	Most recent enrollment number
	<u>AON CONSULTING, INC.</u>	<u>203-852-1100</u>	Telephone number (including area code)
	<u>800 CONNECTICUT AVENUE 3RD FLOOR NORWALK, CT 06854</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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	100007056
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	17346240
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	82660816
<b>10</b>	Interest on line 9 using prior year's actual return of <u>10.15</u> % .....	0	8390073
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>5.11</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	91050889

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	100.07 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	121.93 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	101.00 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
09/05/2025	12000000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	12000000	<b>18(c)</b>	0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	11058320

**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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 57
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 27139302
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 328785
<b>32</b> Amortization installments:		Outstanding Balance		Installment
<b>a</b> Net shortfall amortization installment .....		0	0	
<b>b</b> Waiver amortization installment.....		0	0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 26810517
		Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....		0	15752197	15752197
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 11058320
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 11058320
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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 checked="" type="checkbox"/> 2021				

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>DIAGEO NORTH AMERICA, INC. CASH BALANCE PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DIAGEO NORTH AMERICA, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>06-1067908</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>DIAGEO N. AM. INC. DB MASTER TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>DIAGEO NORTH AMERICA</u>		
<b>c</b> EIN-PN <u>25-6384048-001</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>517944735</u>	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	





<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>DIAGEO NORTH AMERICA, INC. CASH BALANCE PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>DIAGEO NORTH AMERICA, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>06-1067908</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	10000000	12000000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	477350220	517944735
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	487350220	529944735
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	143046	185357
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	143046	185357
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	487207174	529759378

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	12000000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		12000000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		15458024
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		27458024

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	22155686	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		22155686
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		0
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		22155686

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		5302338
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		37249866
(2) From this plan .....	<b>2l(2)</b>		

**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: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

**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
<b>a</b> 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>b</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.)		X	
<b>c</b> 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.)		X	
<b>d</b> 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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		72000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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?		X	
<b>h</b> 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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> 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.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 585925.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>DIAGEO NORTH AMERICA, INC. CASH BALANCE PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>DIAGEO NORTH AMERICA, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>06-1067908</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> 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): 25-6384048

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	113
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<b>Part II</b>	<b>Funding Information</b> (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.)
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**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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> 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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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

**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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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: 19.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 77.0 %  
 High-Yield Debt: 2.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 2.0 % Other: 0.0 %

**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 \_\_\_\_\_.

**DIAGEO NORTH AMERICA, INC.  
CASH BALANCE PENSION PLAN**

**Financial Statements**

**December 31, 2024 and 2023**

**(With Report of Independent Auditors Thereon)**

**DIAGEO NORTH AMERICA, INC.  
CASH BALANCE PENSION PLAN**

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Supplemental schedules required by section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not required or are not applicable.



## Report of Independent Auditors

To the Administrator of Diageo North America, Inc. Cash Balance Pension Plan

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

We have performed an audit of the accompanying financial statements of Diageo North America, Inc. Cash Balance Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2023 and the related statement of changes in accumulated plan benefits for the year then ended, including the related notes (collectively referred to as the "financial statements").

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### ***Opinion***

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

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

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

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

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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

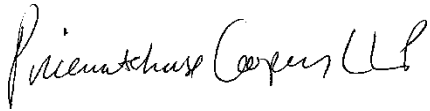
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining,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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and

disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

A handwritten signature in cursive script, appearing to read "PricewaterhouseCoopers LLP".

October 14, 2025

**DIAGEO NORTH AMERICA, INC.  
CASH BALANCE PENSION PLAN**

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Beneficial interest in the Diageo Defined Benefit Master Trust	\$ 517,944,735	\$ 477,350,220
Employer contribution receivable	<u>12,000,000</u>	<u>10,000,000</u>
Total assets	529,944,735	487,350,220
Liabilities:		
Accrued administrative expenses	<u>185,357</u>	<u>143,046</u>
Net assets available for benefits	<u>\$ 529,759,378</u>	<u>\$ 487,207,174</u>

See accompanying notes to financial statements.

**DIAGEO NORTH AMERICA, INC.  
CASH BALANCE PENSION PLAN**

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
Additions (reductions) to net assets:		
Beneficial interest in investment income of the Diageo		
Defined Benefit Master Trust	\$ 17,463,986	\$ 44,250,733
Employer contribution	12,000,000	10,000,000
Pension benefits paid directly to participants	(22,155,686)	(15,471,381)
Administrative expenses	(2,005,962)	(1,762,442)
Net increase	5,302,338	37,016,910
Transfer from The Pension Plan for Seagram		
Union Employees (see Note 1)	37,249,866	-
Net assets available for benefits:		
Beginning of year	487,207,174	450,190,264
End of year	\$ 529,759,378	\$ 487,207,174

See accompanying notes to financial statements.

**DIAGEO NORTH AMERICA, INC.**  
**CASH BALANCE PENSION PLAN**  
Statement of Accumulated Plan Benefits  
December 31, 2023

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments

\$ 24,896,634

Other participants

372,026,593

Total vested

396,923,227

Nonvested benefits

7,134,938

Total actuarial present value of accumulated plan benefits

\$ 404,058,165

See accompanying notes to financial statements.

**DIAGEO NORTH AMERICA, INC.**  
**CASH BALANCE PENSION PLAN**

Statement of Changes in Accumulated Plan Benefits

Year ended December 31, 2023

Actuarial present value of accumulated plan benefits at beginning of year	\$ <u>384,499,550</u>
Increase (decrease) during the year attributable to:	
Interest accumulated	20,350,740
Benefits accumulated and actuarial gains/losses	23,532,365
Benefits paid	(15,471,381)
Changes in assumptions	<u>(8,853,109)</u>
Net increase	<u>19,558,615</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u><u>404,058,165</u></u>

See accompanying notes to financial statements.

# DIAGEO NORTH AMERICA, INC.

## CASH BALANCE PENSION PLAN

Notes to Financial Statements

December 31, 2024 and 2023

### (1) Description of the Plan

The following description of the Diageo North America, Inc. Cash Balance Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

#### (a) *General*

The Plan is a noncontributory defined benefit pension plan that covers substantially all salaried employees, certain nonunion hourly employees and eligible hourly employees covered by a collective bargaining agreement of Diageo North America, Inc. (the Company or the Plan Sponsor), as defined by the Plan, and that provides retirement, death, and disability benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The investments of the Plan during the year ended December 31, 2024 and 2023 are included in a pool of investments known as the Diageo Defined Benefit Master Trust (the Master Trust) along with pension plan assets of other pension plans sponsored by the Company. The assets of the Master Trust are held by The Northern Trust Company (Trustee).

Participation in the Plan begins on the first day of the month coinciding with or next following the date on which an employee is hired by Diageo North America, Inc. and is age 21 or older. If an employee is hired on the first of a month, participation in the plan begins on the date of hire. A participant is fully vested in their benefit after completing three years of continuous service, reaching age 65 while actively employed, becoming permanently disabled while actively employed or die while actively employed (including death while performing qualified military service). Continuous service is measured in full years and months from the date of hire.

The Plan is administered by a committee appointed by the Company and such committee acts as the Plan's administrator.

During 2024, Diageo North America, Inc. approved a resolution to merge the Pension Plan for Seagram Union Employees (Seagram Plan) into the Plan effective December 31, 2024.

On this date, net assets in the amount of \$37,249,866 and obligations in the amount of approximately \$23,300,000 of the Seagram Plan were transferred into the Plan.

#### (b) *Pension Benefits*

Benefits are determined based on the participant's hypothetical account balance. Plan participants are eligible for their plan benefit after terminating employment with vested rights. Participants become vested in the Plan upon completion of 3 or more years of service or attainment of the Normal Retirement Age (65). If employees terminate before rendering 3 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. Upon termination of employment, participants have the option of receiving their vested benefit in the form of a one-time lump sum payment, monthly annuity payable for their Lifetime, Spousal Joint and Survivor Lifetime or Joint and Survivor Lifetime Benefit (payable to the beneficiary after the participant's death). Participants may elect to defer payment of their benefit until a later date (if the value of the vested benefit is greater than \$1,000). Participants eligible for a special transition benefit from the prior final average pay formula design will have their final benefits determined at the time they elect to begin receiving payments from the Plan.

# DIAGEO NORTH AMERICA, INC.

## CASH BALANCE PENSION PLAN

Notes to Financial Statements

December 31, 2024 and 2023

Any adjustment for the special transition benefit calculation is automatically determined and communicated to participants.

Effective November 20, 2020, the Plan was amended to provide for the annuitization of certain participants who are in pay status under the Plan. The Plan Sponsor purchased a group annuity contract(s) through a third party annuity provider for any retired participants, terminated participants, or other participants who, on or before August 1, 2020, had commenced payment of benefits under the Plan in the form of a monthly annuity payment, excluding any such person: (i) whose benefit is subject to a domestic relations order; (ii) who resides in Puerto Rico, Guam, or outside the United States; (iii) for whom the commencement of benefits was forced under the Plan terms; (iv) for whom the Plan does not have all of the required demographic or other information needed to determine benefits, or (v) who is not otherwise covered by the group annuity contract(s). Commencing January 1, 2021, monthly benefit payments for the applicable participants are the responsibility of the group annuity contract(s) and the Plan shall have no further liability or obligation to make any such payments.

Effective June 10, 2024, employees of Balcones Distilling LLC prior employment will be counted in determining their vesting years.

### (c) *Death Benefits*

If an active employee dies prior to the commencement of their receipt of benefits, a death benefit will be payable to the participant's beneficiary in an amount equal to any immediate cash balance benefit. If the participant is not employed, a payment will be made to the participant's beneficiary in the amount equal to any vested immediate cash benefit. Such benefits will be distributed in the form of a pre-retirement survivor annuity that is an actuarial equivalent annuity with no payments made after the death of the beneficiary. If the participant dies on or after the commencement of their receipt of benefits, the death benefit, if any, payable to the participant's beneficiary shall depend upon the form of payment of benefits in effect for the participant at the time of death.

Each participant shall have the right to designate the beneficiary to receive death benefits payable under the Plan. The designation of a beneficiary must be made or changed on a form provided by the Company. The Plan allows for lump-sum distributions of death benefits with an actuarial equivalent lump-sum value that does not exceed \$7,000. Additional information regarding death benefits under the Plan may be referenced within the Plan document.

## (2) **Summary of Significant Accounting Policies**

### (a) *Basis of Accounting*

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

### (b) *Use of Estimates*

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

# DIAGEO NORTH AMERICA, INC.

## CASH BALANCE PENSION PLAN

Notes to Financial Statements

December 31, 2024 and 2023

(c) *Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value. The fair value of the Plan's interest in the Master Trust is based on the beginning of year value plus actual contributions and allocated investment income (loss) less actual distributions and allocated administrative expenses. 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.

Common/collective trust funds are valued using the net asset value (NAV), as a practical expedient, provided by the trustees based on the fair value of the underlying assets owned by the fund. There are no redemption pre-notifications required and these investments can be redeemed daily.

The following table sets forth the Master Trust's investments at NAV:

	<u>2024</u>	<u>2023</u>
Common/collective trust funds		
Equity funds	\$ 114,658,323	\$ 112,289,635
Fixed income funds	<u>469,554,597</u>	<u>465,868,453</u>
Total Common/collective trust funds	<u>\$ 584,212,920</u>	<u>\$ 578,158,088</u>

The purchases and sales of investments in the Master Trust are presented on a trade-date basis. Dividends related to the Master Trust investments are recorded on the ex-dividend date. Interest related to the Master Trust investments is recorded when earned. Net appreciation includes the Plan's gains and losses on the Master Trust investments bought and sold as well as held during the year.

(d) *Actuarial Present Value of Accumulated Plan Benefits*

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based upon an employee's quarterly earnings. The accumulated plan benefits for active employees are based on a percentage of employee quarterly earnings, which are accumulated until payment. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Aon and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used for the Plan year ended December 31, 2023 were (a) life expectancy of participants (Pri-2012 base tables with white collar adjustment for salaried participants and blue-collar adjustment for hourly participants with a generational projection of future mortality improvements from 2012 using Scale MP-2021); (b) retirement age assumptions (ranging from age 50 to age 70); and (c) interest rate of 5.50%. The standard unit credit cost method was used to determine contributions to the Plan.

## DIAGEO NORTH AMERICA, INC.

### CASH BALANCE PENSION PLAN

Notes to Financial Statements

December 31, 2024 and 2023

Assumption changes are primarily the result of the change in the valuation interest rate from 5.40% to 5.50%, a change in the interest crediting rate from 5.00% to 4.75%, and a change in the retirement rates.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The Statement of Accumulated Plan Benefits is presented as of December 31, 2023 and the Statement of Changes in Accumulated Plan Benefits is presented for the year ended December 31, 2023. However, these financial statements use actuarial data as of January 1, 2024. There is not a material difference between the actuarial data as of December 31, 2023 and January 1, 2024.

**(e) *Risks and Uncertainties***

Plan contributions are made, and the actuarial present value of accumulated plan benefits is prepared based upon certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation 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.

The Plan invests in various investment securities which are exposed to various interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic, inflation, or international conflict. Due to the level of risk associated with these securities and the level of uncertainty related to changes in their values, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits.

The Plan invests indirectly in securities with contractual cash flows, such as asset backed securities, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of the securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by the shifts in the market's perception of the issuers and changes in interest rates.

**(f) *Administrative Expenses***

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included as a reduction of the Master Trust net appreciation presented in Note 6.

**(g) *Payment of Benefits***

Benefit payments to participants are recorded when paid.

## DIAGEO NORTH AMERICA, INC.

### CASH BALANCE PENSION PLAN

Notes to Financial Statements

December 31, 2024 and 2023

#### (3) Contributions and Funding Policy

The Company's minimum and maximum contributions to the Plan are determined by the Plan actuaries pursuant to ERISA funding requirements. The Company's contributions satisfied the minimum funding requirements of ERISA for 2024 and 2023.

#### (4) Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth by ERISA. In the event the Plan terminates, the net assets of the Plan shall be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- (a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of an annuity 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 Plan provisions in effect at any time during the five years preceding Plan termination.
- (b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC, a U.S. governmental agency) subject to the applicable limitations (discussed below).
- (c) All other vested benefits (that is, vested benefits not insured by the PBGC).
- (d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2024, the ceiling is \$7,108 per month. This ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are 65 years old at the time of retirement or plan termination (whichever comes later). For younger or older annuitants or for those who elect to receive their benefits in some form other than a single-life annuity, the corresponding ceilings are actuarially adjusted.

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

#### (5) Investment in Diageo Defined Benefit Master Trust

The Plan's investments are in the Master Trust which was established for the investment of assets of the Plan and several other Company sponsored defined benefit plans. Each defined benefit plan has an undivided interest in the Master Trust. Investment income (loss) and administrative expenses relating to the Master Trust are allocated to the individual defined benefit plans based upon balances invested by each defined benefit plan.

## DIAGEO NORTH AMERICA, INC.

### CASH BALANCE PENSION PLAN

Notes to Financial Statements

December 31, 2024 and 2023

#### (6) Information Certified by the Trustee

The Company has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditor not to perform any auditing procedures with respect to the information certified as complete and accurate by the Trustee, except for comparing such information certified by the Trustee to information included in the Plan's financial statements. The Trustee certified to the investment information presented in the statements of net assets available for benefits, statements of changes in net assets available for benefits, and amounts shown below.

The following table presents the fair values of investments and other assets and liabilities of the Master Trust, and the Plan's interest in the Master Trust as of December 31, 2024 and 2023:

	December 31, 2024		December 31, 2023	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments at fair value:				
Common/collective trust funds	\$ 584,212,920	\$ 517,918,026	\$ 578,158,088	\$ 477,313,467
Receivables:				
Accrued investment income	30,128	26,709	44,519	36,753
Net assets available to participating plans	\$ 584,243,048	\$ 517,944,735	\$ 578,202,607	\$ 477,350,220

At December 31, 2024 and 2023, the Plan had an 88.65% and 82.56% interest in the net assets of the Master Trust, respectively.

Net investment income of the Master Trust for the years ended December 31, 2024 and 2023 is as follows:

	2024	2023
Investment income:		
Net appreciation	\$ 20,674,320	\$ 53,061,935
Interest and dividends	488,128	442,617
Fees and expenses	(25,656)	(22,759)
	\$ 21,136,792	\$ 53,481,793

#### (7) Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated February 1, 2021, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax exempt.

# **DIAGEO NORTH AMERICA, INC.**

## **CASH BALANCE PENSION PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain tax 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.

### **(8) Parties-in-Interest**

Certain investments in the Master Trust are managed by the Trustee or investment managers and therefore, transactions involving these investments qualify as party-in-interest transactions. Fees incurred from the Trustee by the Plan amounted to \$121,174 and \$78,965 for the years ended December 31, 2024 and 2023, respectively.

### **(9) Subsequent Events**

In preparing the financial statements, management of the Plan has evaluated events and transactions for potential recognition or disclosure through October 14, 2025, the date that the financial statements were available to be issued, and noted no subsequent events requiring disclosure.

Schedule SB Attachment (Form 5500) – 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

Schedule SB, line 26a – Schedule of Active Participant Data  
as of January 1, 2024

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	17	23 \$65,141 \$11,673								
25-29	38 \$64,696 \$6,534	114 \$100,859 \$24,945	19							
30-34	52 \$72,098 \$7,283	148 \$133,913 \$38,243	85 \$154,105 \$92,939	16						
35-39	36 \$72,887 \$7,351	136 \$152,884 \$48,744	93 \$173,235 \$113,949	56 \$199,875 \$169,643	9					
40-44	19	92 \$165,814 \$48,904	88 \$185,797 \$128,988	44 \$189,199 \$185,273	34 \$214,639 \$258,320	4	1			
45-49	11	51 \$185,251 \$50,788	34 \$188,882 \$130,492	35 \$207,772 \$222,506	39 \$192,529 \$290,316	30 \$224,913 \$394,588	6			
50-54	12	31 \$213,107 \$73,297	37 \$195,514 \$143,041	18	36 \$189,355 \$299,687	26 \$237,654 \$467,878	18	3		
55-59	8	18	18	18	21 \$187,062 \$293,569	19	8	5	2	
60-64	2	6	2	11	13	9	5	6	2	3
65-69			1	3	2	3				
70+				1	1		1			1

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Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

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

For ERISA Requirements

<b>Interest Rates for Minimum Funding Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
<b>Interest Rates for Maximum Tax Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
<b>Salary Increases</b>	
Minimum Funding Target Normal Cost	See Table 1.
Maximum Tax Expected Benefit Increase	See Table 1.
Long Term Inflation Rate	3.00%
Cash Balance Interest Crediting Rate	4.75%
<b>Optional Payment Form Election Percentage</b>	For cash balance participants, 65% of participants are assumed to elect an immediate lump sum at termination of employment and 35% of participants are assumed to elect an immediate lump sum at retirement.
<b>Retirement Age</b>	
Active Participants	See Table 2 for Cash Balance Participants. See Table 3 for Union Participants.
Terminated Vested Participants	Eligible for cash balance benefits, age 54. For Legacy Union Plan participants, age 65. For all other terminated vested participants, age 60.
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).
<b>Withdrawal Rates</b>	See Table 4 for Cash Balance participants. See Table 5 for Union participants.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

<b>Disability Rates</b>	See Table 6.
<b>Decrement Timing</b>	Middle of year decrements, with 100% retirement occurring at beginning of year.
<b>Surviving Spouse Benefit</b>	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
<b>Valuation Compensation</b>	2023 pensionable earnings rolled forward one year with the salary increase assumption.
<b>Benefit and Compensation Limits</b>	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the 401(a)(17) compensation limit of \$345,000.
<b>Valuation of Plan Assets</b>	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
<b>Expected Return on Assets</b>	
2022 Plan Year	3.50%. The applicable third segment rate limitation is 5.92%.
2023 Plan Year	5.40%. The applicable third segment rate limitation is 5.74%.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

For ERISA Requirements

**Trust Expenses Included in Target Normal Cost** Prior year actual non-investment trust expenses reduced by prior year PBGC premiums, adjusted by inflation, and increased by current year estimated PBGC premiums. The result is rounded to the nearest \$1,000. The expense load thus determined for 2024 is \$1,895,000.

**Actuarial Method** Standard unit credit cost method.

**Valuation Date** January 1, 2024.

Changes in ERISA Methods/Assumptions Since the Prior Year

**Method Changes**

There have been no method changes in the funding valuation since the prior year.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 Cash Balance Pension Plan  
 EIN: 06-1067908 PN: 002

Table 1

Salary Merit Increase Rates — Salaried Participants

Age	Rate	Age	Rate
15	10.00%	45	6.00%
16	10.00%	46	6.00%
17	10.00%	47	6.00%
18	10.00%	48	6.00%
19	10.00%	49	6.00%
20	10.00%	50	5.00%
21	10.00%	51	5.00%
22	10.00%	52	5.00%
23	10.00%	53	5.00%
24	10.00%	54	5.00%
25	10.00%	55	5.00%
26	10.00%	56	5.00%
27	10.00%	57	5.00%
28	10.00%	58	5.00%
29	10.00%	59	5.00%
30	8.00%	60+	5.00%
31	8.00%		
32	8.00%		
33	8.00%		
34	8.00%		
35	8.00%		
36	8.00%		
37	8.00%		
38	8.00%		
39	8.00%		
40	6.00%		
41	6.00%		
42	6.00%		
43	6.00%		
44	6.00%		

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

Table 2

Retirement Rates — Salaried Participants for Funding and ASC 960

Age	Rate
50	10.00%
51	10.00%
52	10.00%
53	10.00%
54	10.00%
55	15.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	10.00%
62	10.00%
63	15.00%
64	15.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 Cash Balance Pension Plan  
 EIN: 06-1067908 PN: 002

Table 3

Retirement Rates — Hourly Participants for Funding and ASC 960

Age	Rate
50	4.50%
51	4.50%
52	4.50%
53	4.50%
54	4.50%
55	9.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	20.00%
63	20.00%
64	20.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

Table 4

Withdrawal Rates — Salaried Participants for Funding and ASC 960

Age	Rate	Age	Rate
15	15.00%	45	10.00%
16	15.00%	46	10.00%
17	15.00%	47	10.00%
18	15.00%	48	10.00%
19	15.00%	49	10.00%
20	15.00%	50	15.00%
21	15.00%	51	15.00%
22	15.00%	52	15.00%
23	15.00%	53	15.00%
24	15.00%	54	15.00%
25	15.00%	55	15.00%
26	15.00%	56	15.00%
27	15.00%	57	15.00%
28	15.00%	58	15.00%
29	15.00%	59	15.00%
30	10.00%	60	15.00%
31	10.00%	61	15.00%
32	10.00%	62	15.00%
33	10.00%	63	15.00%
34	10.00%	64	15.00%
35	10.00%	65	30.00%
36	10.00%	66	30.00%
37	10.00%	67	30.00%
38	10.00%	68	30.00%
39	10.00%	69	30.00%
40	10.00%	70+	100.00%
41	10.00%		
42	10.00%		
43	10.00%		
44	10.00%		

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 Cash Balance Pension Plan  
 EIN: 06-1067908 PN: 002

Table 5

Withdrawal Rates — Hourly Participants for Funding and ASC 960

Age	Years of Service					
	0	1	2	3	4	5+
15	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
16	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
17	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
18	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
19	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
20	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
21	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
22	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
23	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
24	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
25	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
26	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
27	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
28	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
29	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
30	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
31	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
32	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
33	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
34	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
35	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
36	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
37	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
38	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
39	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
40	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
41	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
42	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
43	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
44	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

Table 5 (continued)

Withdrawal Rates — Hourly Participants for Funding and ASC 960

Age	Years of Service					
	0	1	2	3	4	5+
45	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
46	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
47	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
48	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
49	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
50	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
51	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
52	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
53	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
54	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
55	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
56	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
57	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
58	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
59	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
60	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
61	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
62	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
63	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
64	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
65	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
66	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
67	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
68	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
69	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
70+	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

Table 6

Disability Rates

Age	Rate	Age	Rate
15	0.03%	45	0.08%
16	0.03%	46	0.11%
17	0.03%	47	0.13%
18	0.03%	48	0.15%
19	0.03%	49	0.18%
20	0.03%	50	0.21%
21	0.03%	51	0.25%
22	0.03%	52	0.29%
23	0.03%	53	0.34%
24	0.03%	54	0.39%
25	0.03%	55	0.45%
26	0.03%	56	0.52%
27	0.03%	57	0.61%
28	0.03%	58	0.71%
29	0.03%	59	0.84%
30	0.03%	60	1.01%
31	0.03%	61	1.21%
32	0.03%	62	1.44%
33	0.03%	63	1.70%
34	0.03%	64	2.00%
35	0.03%	65+	0.00%
36	0.03%		
37	0.03%		
38	0.03%		
39	0.03%		
40	0.04%		
41	0.04%		
42	0.04%		
43	0.05%		
44	0.06%		

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

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: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
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.
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: DIAGEO NORTH AMERICA, INC. CASH BALANCE PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/1969
2a Plan sponsor's name, mailing address, city, state, and ZIP: DIAGEO NORTH AMERICA, INC., 3 WORLD TRADE CENTER, 175 GREENWICH STREET, NEW YORK, NY 10007
2b Employer Identification Number (EIN): 06-1067908
2c Plan Sponsor's telephone number: 212-202-1800
2d Business code (see instructions): 312140

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: Kyle E Gibb, 10/15/2025, KYLE GIBB. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor. Row 3: Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor DIAGEO NORTH AMERICA, INC.  200 ELM STREET, 2nd FLOOR STAMFORD CT 06901	<b>3b</b> Administrator's EIN 06-1067908  <b>3c</b> Administrator's telephone number 475-685-1800
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3,707
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	1,700
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	1,866
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	507
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	1,730
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	4,103
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	86
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	4,189
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	48

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1C 3H

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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**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.

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

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**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan DIAGEO NORTH AMERICA, INC. CASH BALANCE PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DIAGEO NORTH AMERICA, INC.	<b>D</b> Employer Identification Number (EIN) 06-1067908	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	486,860,320
	<b>b</b> Actuarial value .....	<b>2b</b>	507,990,025
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	273	25,082,662
	<b>b</b> For terminated vested participants .....	1,734	178,155,372
	<b>c</b> For active participants .....	1,700	205,971,602
	<b>d</b> Total .....	3,707	409,209,636
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.00%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	25,244,302
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	1,895,000
	<b>c</b> Target normal cost .....	<b>6c</b>	27,139,302

**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.

<b>SIGN HERE</b>	ERIC A. KEENER <i>E.A.K.</i> Signature of actuary	10/02/2025 Date
	ERIC A. KEENER Type or print name of actuary	2306663 Most recent enrollment number
	Aon Consulting, Inc. Firm name	203-852-1100 Telephone number (including area code)
	800 Connecticut Avenue 3rd Floor NORWALK CT 06854 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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 57
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 27,139,302
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 328,785
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 26,810,517
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	15,752,197	15,752,197	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 11,058,320
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 11,058,320
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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 checked="" type="checkbox"/> 2021				

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Schedule SB, Line 15 — Reconciliation of Differences  
Between Valuation Results and Amounts Used to  
Calculate AFTAP

The AFTAP for the plan for the 2024 plan year was initially certified as 120.29% on September 27, 2024. The inputs used in the certification are outlined below.

Funding Target	\$	422,283,466
Value of Plan Assets	\$	507,990,025
Funding Standard Carryover Balance	\$	0
Prefunding Balance	\$	85,260,889
Annuities Purchased for NHCEs	\$	0
Security Posted Prior to Valuation Date	\$	0
Certified AFTAP		120.29%

The Funding Target reported on the 2024 Schedule SB differs from the Funding Target used in the initial AFTAP certification, as the plan's assumed cash balance interest crediting was changed following the issuance of the initial AFTAP certification to better reflect anticipated plan experience. In addition, the Prefunding Balance reported on the 2024 Schedule SB differs from the Prefunding Balance shown above, as it was determined that an anticipated waiver of Prefunding Balance for the 2024 plan year, had not been executed by the plan sponsor. The AFTAP for the plan for the 2024 plan year was recertified as 121.93% on August 13, 2025, to reflect these changes. The change in AFTAP was immaterial, resulting in no change in the plan's operations. The inputs used in the recertified AFTAP and reported on the 2024 Schedule SB are outlined below.

Funding Target	\$	416,610,351
Value of Plan Assets	\$	507,990,025
Funding Standard Carryover Balance	\$	0
Prefunding Balance	\$	91,050,889
Annuities Purchased for NHCEs	\$	0
Security Posted Prior to Valuation Date	\$	0
Recertified AFTAP		121.93%

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Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Months to Discount to 1/1/2024 at 5.00%	Interest Adjusted Contribution
September 5, 2025	\$ 12,000,000	20.1	\$ 11,058,320
Total Contribution	\$ 12,000,000		\$ 11,058,320

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## Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50		10.00%	1.0000
51		10.00%	0.9000
52		10.00%	0.8100
53		10.00%	0.7290
54		10.00%	0.6561
55		15.00%	0.5905
56		10.00%	0.5019
57		10.00%	0.4517
58		10.00%	0.4066
59		10.00%	0.3659
60		10.00%	0.3293
61		10.00%	0.2964
62		10.00%	0.2667
63		15.00%	0.2401
64		15.00%	0.2041
65		30.00%	0.1734
66		30.00%	0.1214
67		30.00%	0.0850
68		30.00%	0.0595
69		30.00%	0.0416
70		100.00%	0.0292
Weighted Average			57.24

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

For ERISA Requirements

<b>Interest Rates for Minimum Funding Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
<b>Interest Rates for Maximum Tax Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
<b>Salary Increases</b>	
Minimum Funding Target Normal Cost	See Table 1.
Maximum Tax Expected Benefit Increase	See Table 1.
Long Term Inflation Rate	3.00%
Cash Balance Interest Crediting Rate	4.75%
<b>Optional Payment Form Election Percentage</b>	For cash balance participants, 65% of participants are assumed to elect an immediate lump sum at termination of employment and 35% of participants are assumed to elect an immediate lump sum at retirement.
<b>Retirement Age</b>	
Active Participants	See Table 2 for Cash Balance Participants. See Table 3 for Union Participants.
Terminated Vested Participants	Eligible for cash balance benefits, age 54. For Legacy Union Plan participants, age 65. For all other terminated vested participants, age 60.
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).
<b>Withdrawal Rates</b>	See Table 4 for Cash Balance participants. See Table 5 for Union participants.

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<b>Disability Rates</b>	See Table 6.
<b>Decrement Timing</b>	Middle of year decrements, with 100% retirement occurring at beginning of year.
<b>Surviving Spouse Benefit</b>	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
<b>Valuation Compensation</b>	2023 pensionable earnings rolled forward one year with the salary increase assumption.
<b>Benefit and Compensation Limits</b>	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the 401(a)(17) compensation limit of \$345,000.
<b>Valuation of Plan Assets</b>	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
<b>Expected Return on Assets</b>	
2022 Plan Year	3.50%. The applicable third segment rate limitation is 5.92%.
2023 Plan Year	5.40%. The applicable third segment rate limitation is 5.74%.

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For ERISA Requirements

**Trust Expenses Included in Target Normal Cost** Prior year actual non-investment trust expenses reduced by prior year PBGC premiums, adjusted by inflation, and increased by current year estimated PBGC premiums. The result is rounded to the nearest \$1,000. The expense load thus determined for 2024 is \$1,895,000.

**Actuarial Method** Standard unit credit cost method.

**Valuation Date** January 1, 2024.

Changes in ERISA Methods/Assumptions Since the Prior Year

**Method Changes**

There have been no method changes in the funding valuation since the prior year.

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Table 1

Salary Merit Increase Rates — Salaried Participants

Age	Rate	Age	Rate
15	10.00%	45	6.00%
16	10.00%	46	6.00%
17	10.00%	47	6.00%
18	10.00%	48	6.00%
19	10.00%	49	6.00%
20	10.00%	50	5.00%
21	10.00%	51	5.00%
22	10.00%	52	5.00%
23	10.00%	53	5.00%
24	10.00%	54	5.00%
25	10.00%	55	5.00%
26	10.00%	56	5.00%
27	10.00%	57	5.00%
28	10.00%	58	5.00%
29	10.00%	59	5.00%
30	8.00%	60+	5.00%
31	8.00%		
32	8.00%		
33	8.00%		
34	8.00%		
35	8.00%		
36	8.00%		
37	8.00%		
38	8.00%		
39	8.00%		
40	6.00%		
41	6.00%		
42	6.00%		
43	6.00%		
44	6.00%		

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Table 2

Retirement Rates — Salaried Participants for Funding and ASC 960

Age	Rate
50	10.00%
51	10.00%
52	10.00%
53	10.00%
54	10.00%
55	15.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	10.00%
62	10.00%
63	15.00%
64	15.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

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Table 3

Retirement Rates — Hourly Participants for Funding and ASC 960

Age	Rate
50	4.50%
51	4.50%
52	4.50%
53	4.50%
54	4.50%
55	9.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	20.00%
63	20.00%
64	20.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

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Table 4

Withdrawal Rates — Salaried Participants for Funding and ASC 960

Age	Rate	Age	Rate
15	15.00%	45	10.00%
16	15.00%	46	10.00%
17	15.00%	47	10.00%
18	15.00%	48	10.00%
19	15.00%	49	10.00%
20	15.00%	50	15.00%
21	15.00%	51	15.00%
22	15.00%	52	15.00%
23	15.00%	53	15.00%
24	15.00%	54	15.00%
25	15.00%	55	15.00%
26	15.00%	56	15.00%
27	15.00%	57	15.00%
28	15.00%	58	15.00%
29	15.00%	59	15.00%
30	10.00%	60	15.00%
31	10.00%	61	15.00%
32	10.00%	62	15.00%
33	10.00%	63	15.00%
34	10.00%	64	15.00%
35	10.00%	65	30.00%
36	10.00%	66	30.00%
37	10.00%	67	30.00%
38	10.00%	68	30.00%
39	10.00%	69	30.00%
40	10.00%	70+	100.00%
41	10.00%		
42	10.00%		
43	10.00%		
44	10.00%		

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Table 5

Withdrawal Rates — Hourly Participants for Funding and ASC 960

Age	Years of Service					
	0	1	2	3	4	5+
15	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
16	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
17	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
18	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
19	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
20	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
21	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
22	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
23	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
24	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
25	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
26	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
27	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
28	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
29	25.00%	20.00%	20.00%	20.00%	6.00%	6.00%
30	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
31	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
32	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
33	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
34	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
35	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
36	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
37	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
38	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
39	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
40	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
41	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
42	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
43	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
44	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%

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Table 5 (continued)

Withdrawal Rates — Hourly Participants for Funding and ASC 960

Age	Years of Service					
	0	1	2	3	4	5+
45	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
46	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
47	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
48	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
49	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
50	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
51	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
52	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
53	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
54	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
55	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
56	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
57	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
58	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
59	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
60	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
61	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
62	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
63	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
64	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
65	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
66	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
67	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
68	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
69	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%
70+	25.00%	20.00%	12.00%	10.00%	6.00%	6.00%

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Table 6

Disability Rates

Age	Rate	Age	Rate
15	0.03%	45	0.08%
16	0.03%	46	0.11%
17	0.03%	47	0.13%
18	0.03%	48	0.15%
19	0.03%	49	0.18%
20	0.03%	50	0.21%
21	0.03%	51	0.25%
22	0.03%	52	0.29%
23	0.03%	53	0.34%
24	0.03%	54	0.39%
25	0.03%	55	0.45%
26	0.03%	56	0.52%
27	0.03%	57	0.61%
28	0.03%	58	0.71%
29	0.03%	59	0.84%
30	0.03%	60	1.01%
31	0.03%	61	1.21%
32	0.03%	62	1.44%
33	0.03%	63	1.70%
34	0.03%	64	2.00%
35	0.03%	65+	0.00%
36	0.03%		
37	0.03%		
38	0.03%		
39	0.03%		
40	0.04%		
41	0.04%		
42	0.04%		
43	0.05%		
44	0.06%		

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## Schedule SB, Part V — Summary of Plan Provisions

The plan provisions in effect on January 1, 2024 are summarized below:

<b>Effective Date</b>	July 1, 1956. The most recent restatement was effective January 1, 2020. The latest plan amendment was effective January 1, 2021.
<b>Participation</b>	<p>First of the month following or coincident with:</p> <ul style="list-style-type: none"><li>• Date of hire; or</li><li>• Date the employee reaches age 21.</li></ul> <p>Effective January 1, 2009, Paicines employees were added to this plan.</p> <p>Effective December 31, 2011, the Retirement Plan for Union Employees of Diageo North America, Inc. (“Union Plan”) merged into this plan. Due to the Menlo Park plant closing, all former Union Plan active employees retired or terminated with deferred benefits.</p>
<b>Basic Termination Benefits</b>	
Eligibility	Age 65 or 100% vested.
Benefit	<p>Account balance based on quarterly contribution credits and quarterly interest credits as of the last day of each calendar quarter. Quarterly contribution credits are 10% (was 7% for Guinness Bass Import Company employees prior to January 1, 2001 amendment) of Earnings. Quarterly interest credits are credited on the beginning of quarter account balance at one-fourth of the 30-year Treasury rate for the last month in the calendar quarter immediately preceding the calendar quarter for which interest is credited.</p> <p>Opening account balances were determined as of December 31, 1998 equal to the present value of the participant’s accrued benefit. For employees meeting special transition requirements, the opening balance was determined as the greater of the present value of the accrued benefit as of December 31, 1998 and a hypothetical balance created assuming the cash balance formula had been in effect since the participant’s date of hire.</p>

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## Cash Balance Pension Plan

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### Pre-commencement Death Benefits

Eligibility

Death of an active participant or death of a terminated vested participant prior to annuity starting date.

Benefit

Vested cash balance. For the spouse and designated beneficiary, other than the spouse, the optional forms are a 100% lump sum or a single life annuity.

### Disability Benefit

Eligibility

Total disability and qualifies for Diageo's LTD plan.

Benefit

Disabled prior to February 1, 2009 — Vested account balance. Interest credits continue until benefit commencement date and contribution credits continue while on disability based on 10% (was 7% for Guinness Bass Import Company employees prior to January 1, 2001 amendment) of one-fourth of the individual's annual rate of base pay in effect on the date of disability.

Disabled on or after February 1, 2009 — Vested account balance. Interest credits continue until benefit commencement date.

### Vesting Provisions

A Diageo participant who completes three Vesting Years shall be 100% vested.

Prior to the January 1, 2001 amendment, a GBIC participant became vested based on the following schedule:

Number of Vesting Years	Percent Vested
Less than 1 year	0%
1 - 2 years	20%
2 - 3 years	40%
3 - 4 years	60%
4 - 5 years	80%
5+ years	100%

GBIC employees as of January 1, 2001 vest under the better of the old and new schedule.

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## Cash Balance Pension Plan

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### **Normal Form of Benefit**

For unmarried participants, account balance converted to a single life annuity using the current 417(e) mortality table

and the 30-year Treasury rate for the month preceding the calendar quarter that contains the benefit commencement date. For married participants, an actuarially equivalent 50% Joint & Survivor annuity.

### **Optional Forms of Benefit**

Actuarial equivalent optional forms as follows:

- (a) Life annuity;
- (b) Joint & Survivor annuity with survivor annuities of 50%, 75%, or 100%, upon the death of the participant; or
- (c) Lump-sum payment.

Grandfathered participants may receive their benefit in a lump sum up to the value of their cash balance account. Any residual value in excess of the cash balance account can be taken in any optional form available under the prior plan.

### **Definitions**

#### Earnings

Basic compensation plus incentive bonuses and payments for overtime and shift differentials. Earnings shall include amounts contributed by the company for the employee under Section 401(k) and Section 125.

#### Vesting Years

Periods of a participant's employment from date of hire to severance from service.

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## Cash Balance Pension Plan

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### **Grandfathered Benefits**

#### Eligibility

A participant who, as of December 31, 1998, was covered under the Lifetime Compensation Plan of Diageo North America, Inc. or the Retirement Plan of Diageo North America, Inc. for Paddington Employees and as of January 1, 1999 had reached age 50 and completed 10 years of vesting service; or

A participant who, as of December 31, 1998, was covered under the Guinness America Pension Plan and as of January 1, 1999 had reached age 55 and completed five years of vesting service.

Grandfathered participants receive the greater of their accrued benefit under the plan's cash balance formula and their accrued benefit under the ongoing prior plan formula.

#### Ongoing Prior Plan Formula

#### **Former Lifetime Compensation Plan participants:**

- (a) 2% of Average Final Salary multiplied by Credited Service not in excess of 20 years, plus
- (b) 1% of Average Final Salary multiplied by Credited Service in excess of 20 years (up to a maximum of 15 years), plus
- (c) 0.5% of Average Final Salary multiplied by Credited Service in excess of 35 years, less
- (d) 2% of Primary Social Security multiplied by Credited Service not in excess of 20 years, less
- (e) 1% of Primary Social Security multiplied by Credited Service in excess of 20 years (up to a maximum of 10 years).

In no event shall the amount for any year of service greater than 30 be greater than  $1\frac{1}{3}\%$  of Average Final Salary less  $1\frac{1}{3}\%$  of Primary Social Security.

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**Former Paddington Plan participants:**

- (a) 1.1% of Average Annual Compensation not in excess of Covered Compensation plus 1.6% of Average Annual Compensation in excess of Covered Compensation, multiplied by Credited Service (up to a maximum of 35 years), plus
- (b) 1.1% of Average Annual Compensation multiplied by Credited Service in excess of 35 years (up to a maximum of five years).

**Former Guinness America Pension Plan participants:**

1.7% of Average Compensation times Credited Service (up to a maximum of 30 years).

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Benefit for Union Plan Participants

**Normal Retirement**

Participation

Due to the Menlo Park plant closing, former Menlo Park employees became retirees or terminated vested participants with deferred benefits.

Eligibility

Age 65 and five Years of Vesting Service.

Monthly Benefit

1.25% of Final Earnings multiplied by Years of Credited Service.

**Early Retirement**

Eligibility

Age 50 and five Years of Service.

Age at Commencement	Menlo Park After 6/1/2004	Allen Park After 9/8/1999	Allen Park and Menlo Park	Hartford
65	1.00	1.00	1.00	1.00
64	1.00	1.00	1.00	1.00
63	1.00	1.00	1.00	0.94
62	1.00	1.00	1.00	0.91
61	1.00	1.00	0.97	0.88
60	1.00	1.00	0.94	0.85
59	0.96	1.00	0.90	0.81
58	0.92	1.00	0.86	0.77
57	0.88	1.00	0.82	0.73
56	0.84	1.00	0.78	0.69
55	0.80	1.00	0.74	0.65
54	0.75	0.95	0.69	0.60
53	0.70	0.90	0.64	0.55
52	0.65	0.85	0.59	0.50
51	0.60	0.80	0.54	0.45
50	0.55	0.75	0.49	0.40

Unreduced benefits are available at Allen Park and Menlo Park at age 55 and 30 Years of Service. Unreduced benefits are available at Hartford at age 62 and 25 Years of Service.

**Deferred Vested Benefits**

Eligibility

Five Years of Vesting Service.

Immediate vesting for Allen Park members dislocated after September 8, 1999.

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## Cash Balance Pension Plan

EIN: 06-1067908 PN: 002

### Monthly Benefits

The Accrued Benefit commencing at Normal Retirement Date. The benefit may commence as early as age 50, but the benefit will be actuarially reduced.

Enhanced reductions apply to Allen Park members dislocated on or after September 8, 1999.

### **Disability Retirement Benefits**

#### Eligibility

At Allen Park only: age 55 and 25 Years of Service and becomes totally and permanently disabled.

#### Monthly Benefit

The accrued benefit, without reduction.

### **Preretirement Death Benefit**

#### **(Surviving Spouse Option)**

#### Eligibility

Five Years of Vesting Service.

#### Monthly Benefit

#### **Age 50 and Five Years of Service, or 15 Years of Service**

50% of accrued benefit, unreduced for early retirement. Reduced 10% for each five full years of age differential.

#### **Above Does Not Apply**

The benefit the spouse would have been entitled to had the participant terminated on the day of death, survived to the earliest retirement age, retired under the 50% Joint & Survivor option, and then died.

### **Normal Form of Benefit**

Straight life annuity for unmarried participants; a reduced 50% Joint & Survivor Annuity for married participants.

### **Optional Forms of Benefit**

Life annuity, 50%, 75%, or 100% Joint & Survivor Annuity, or Level Income Option.

A lump-sum option was available to Allen Park members dislocated after September 8, 1999. The lump-sum value was determined based on the 1983 Group Annuity Mortality Table blended 50% male and 50% female with an interest rate equal to the average yield on the 30-year Treasury rate for the second calendar month preceding the benefit commencement date.

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## Cash Balance Pension Plan

EIN: 06-1067908 PN: 002

### **Benefit Enhancement for Menlo Park Plant Closing**

Benefits for Menlo Park members who terminated on or after July 29, 2011 are modified as follows:

- (a) The definition of Earnings is changed to include overtime pay for all Years of Service;
- (b) Participants with at least 30 Years of Service will be entitled to an unreduced benefit upon reaching age 55; and
- (c) An additional benefit with a lump sum value of \$4,000 at August 1, 2011 is provided to:
  - (i) Participants with less than 30 Years of Service; or
  - (ii) Participants with at least 30 Years of Service and who have attained age 55.

### **Definitions**

Service

Elapsed time from the date of hire to the severance date, including service with any member of the controlled group.

Credited Service

Service as an employee and a member of the plan. Includes an additional five Years of Service for Allen Park members dislocated on or after September 8, 1999.

Earnings

The hourly rate of pay on January 1 of any calendar year multiplied by the number of basic workweek hours in such calendar year.

Final Earnings

The average earnings during the last five consecutive full calendar Years of Credited Service

Actuarial Equivalence

7% and the 1971 Group Annuity Mortality Table (TPF&C Projection).

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

## Benefit for Paicines Employees

### Normal Retirement

Benefit provisions follow the Retirement Plan for Union Employees of Diageo North America, Inc. Plan provisions, except:

- (a) Benefit service commences on January 1, 2008 or date of hire if later;
- (b) Eligibility service begins from the original date of hire; and
- (c) Pensionable pay is based on total pay rather than base pay.

## Plan Changes Since the Prior Year

The compensation limit under IRC section 401(a)(17) has increased from \$330,000 in 2023 to \$345,000 in 2024.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

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

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

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

## Schedule SB, line 24 — Change in Actuarial Assumptions

The ERISA valuation reflects the following assumption changes:

- A change in the cash balance interest crediting rate assumption from 5.00 percent to 4.75 percent to better reflect anticipated plan expenses.
- A change in the mortality assumption from the 2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).
- The expected return on assets has been updated from 3.50 percent to 5.40 percent for the 2023 Plan Year.
- Retirement rates for Salaried participants have been updated to better reflect the expected future plan demographic experience.

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

Schedule SB Attachment (Form 5500) – 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

Schedule SB, line 26a – Schedule of Active Participant Data  
as of January 1, 2024

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	17	23 \$65,141 \$11,673								
25-29	38 \$64,696 \$6,534	114 \$100,859 \$24,945	19							
30-34	52 \$72,098 \$7,283	148 \$133,913 \$38,243	85 \$154,105 \$92,939	16						
35-39	36 \$72,887 \$7,351	136 \$152,884 \$48,744	93 \$173,235 \$113,949	56 \$199,875 \$169,643	9					
40-44	19	92 \$165,814 \$48,904	88 \$185,797 \$128,988	44 \$189,199 \$185,273	34 \$214,639 \$258,320	4	1			
45-49	11	51 \$185,251 \$50,788	34 \$188,882 \$130,492	35 \$207,772 \$222,506	39 \$192,529 \$290,316	30 \$224,913 \$394,588	6			
50-54	12	31 \$213,107 \$73,297	37 \$195,514 \$143,041	18	36 \$189,355 \$299,687	26 \$237,654 \$467,878	18	3		
55-59	8	18	18	18	21 \$187,062 \$293,569	19	8	5	2	
60-64	2	6	2	11	13	9	5	6	2	3
65-69			1	3	2	3				
70+				1	1		1			1

N-1700

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

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

Year	Active Participants	Terminated Vested Participants	Participants and Beneficiaries Receiving Payments	Total
2024	22,337,455	73,583,884	2,064,811	97,986,150
2025	19,301,371	9,190,822	2,030,003	30,522,196
2026	18,571,373	11,299,979	1,999,839	31,871,192
2027	18,034,890	9,298,013	1,968,012	29,300,915
2028	17,321,829	10,690,520	1,935,064	29,947,413
2029	16,723,961	9,137,122	1,900,871	27,761,954
2030	16,403,092	10,752,238	1,865,320	29,020,650
2031	16,028,937	10,939,135	1,828,146	28,796,218
2032	15,934,995	7,214,552	1,788,358	24,937,905
2033	15,003,212	7,681,747	1,746,707	24,431,666
2034	14,240,484	9,145,212	1,703,011	25,088,706
2035	13,907,235	5,722,862	1,657,148	21,287,245
2036	14,420,131	6,040,248	1,608,701	22,069,080
2037	12,820,424	5,884,708	1,557,506	20,262,638
2038	11,936,943	7,274,084	1,501,976	20,713,002
2039	12,494,028	4,880,165	1,444,359	18,818,552
2040	11,176,651	5,619,381	1,383,868	18,179,899
2041	9,783,885	4,433,967	1,320,119	15,537,970
2042	10,192,634	6,089,275	1,253,062	17,534,971
2043	8,988,144	4,821,504	1,182,230	14,991,878
2044	8,761,141	3,637,845	1,108,086	13,507,072
2045	7,231,321	2,735,963	1,031,395	10,998,679
2046	6,843,715	3,068,045	952,063	10,863,823
2047	5,466,345	2,356,561	870,730	8,693,636
2048	5,098,832	2,443,143	788,326	8,330,301
2049	3,547,447	1,653,709	706,006	5,907,161
2050	3,357,210	1,242,953	625,076	5,225,238
2051	2,868,070	1,575,151	546,866	4,990,086
2052	2,527,461	949,412	472,622	3,949,494
2053	1,836,921	897,431	403,432	3,137,785
2054	1,386,274	734,985	340,124	2,461,383
2055	1,150,061	657,561	283,246	2,090,868
2056	879,056	574,289	233,060	1,686,405
2057	680,182	496,001	189,559	1,365,742
2058	570,841	430,514	152,515	1,153,869
2059	429,182	364,457	121,514	915,153
2060	327,819	309,741	96,008	733,569
2061	228,571	261,546	75,363	565,480
2062	166,974	216,877	58,909	442,760
2063	107,093	180,021	45,982	333,096
2064	76,710	148,452	35,958	261,120
2065	38,539	121,982	28,274	188,795
2066	28,140	99,827	22,442	150,409
2067	16,454	81,381	18,051	115,886
2068	9,852	66,344	14,764	90,960
2069	4,198	53,517	12,310	70,025
2070	1,234	43,262	10,479	54,976
2071	341	34,890	9,106	44,337
2072	32	28,071	8,064	36,167
2073	-	22,526	7,260	29,786

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

Schedule SB, Line 15 — Reconciliation of Differences  
Between Valuation Results and Amounts Used to  
Calculate AFTAP

The AFTAP for the plan for the 2024 plan year was initially certified as 120.29% on September 27, 2024. The inputs used in the certification are outlined below.

Funding Target	\$	422,283,466
Value of Plan Assets	\$	507,990,025
Funding Standard Carryover Balance	\$	0
Prefunding Balance	\$	85,260,889
Annuities Purchased for NHCEs	\$	0
Security Posted Prior to Valuation Date	\$	0
Certified AFTAP		120.29%

The Funding Target reported on the 2024 Schedule SB differs from the Funding Target used in the initial AFTAP certification, as the plan's assumed cash balance interest crediting was changed following the issuance of the initial AFTAP certification to better reflect anticipated plan experience. In addition, the Prefunding Balance reported on the 2024 Schedule SB differs from the Prefunding Balance shown above, as it was determined that an anticipated waiver of Prefunding Balance for the 2024 plan year, had not been executed by the plan sponsor. The AFTAP for the plan for the 2024 plan year was recertified as 121.93% on August 13, 2025, to reflect these changes. The change in AFTAP was immaterial, resulting in no change in the plan's operations. The inputs used in the recertified AFTAP and reported on the 2024 Schedule SB are outlined below.

Funding Target	\$	416,610,351
Value of Plan Assets	\$	507,990,025
Funding Standard Carryover Balance	\$	0
Prefunding Balance	\$	91,050,889
Annuities Purchased for NHCEs	\$	0
Security Posted Prior to Valuation Date	\$	0
Recertified AFTAP		121.93%

Schedule SB Attachment (Form 5500) – 2024 Plan Year  
 Cash Balance Pension Plan  
 EIN: 06-1067908 PN: 002

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Months to Discount to 1/1/2024 at 5.00%	Interest Adjusted Contribution
September 5, 2025	\$ 12,000,000	20.1	\$ 11,058,320
Total Contribution	\$ 12,000,000		\$ 11,058,320

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

## Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50		10.00%	1.0000
51		10.00%	0.9000
52		10.00%	0.8100
53		10.00%	0.7290
54		10.00%	0.6561
55		15.00%	0.5905
56		10.00%	0.5019
57		10.00%	0.4517
58		10.00%	0.4066
59		10.00%	0.3659
60		10.00%	0.3293
61		10.00%	0.2964
62		10.00%	0.2667
63		15.00%	0.2401
64		15.00%	0.2041
65		30.00%	0.1734
66		30.00%	0.1214
67		30.00%	0.0850
68		30.00%	0.0595
69		30.00%	0.0416
70		100.00%	0.0292
Weighted Average			57.24

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

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

Year	Active Participants	Terminated Vested Participants	Participants and Beneficiaries Receiving Payments	Total
2024	22,337,455	73,583,884	2,064,811	97,986,150
2025	19,301,371	9,190,822	2,030,003	30,522,196
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2027	18,034,890	9,298,013	1,968,012	29,300,915
2028	17,321,829	10,690,520	1,935,064	29,947,413
2029	16,723,961	9,137,122	1,900,871	27,761,954
2030	16,403,092	10,752,238	1,865,320	29,020,650
2031	16,028,937	10,939,135	1,828,146	28,796,218
2032	15,934,995	7,214,552	1,788,358	24,937,905
2033	15,003,212	7,681,747	1,746,707	24,431,666
2034	14,240,484	9,145,212	1,703,011	25,088,706
2035	13,907,235	5,722,862	1,657,148	21,287,245
2036	14,420,131	6,040,248	1,608,701	22,069,080
2037	12,820,424	5,884,708	1,557,506	20,262,638
2038	11,936,943	7,274,084	1,501,976	20,713,002
2039	12,494,028	4,880,165	1,444,359	18,818,552
2040	11,176,651	5,619,381	1,383,868	18,179,899
2041	9,783,885	4,433,967	1,320,119	15,537,970
2042	10,192,634	6,089,275	1,253,062	17,534,971
2043	8,988,144	4,821,504	1,182,230	14,991,878
2044	8,761,141	3,637,845	1,108,086	13,507,072
2045	7,231,321	2,735,963	1,031,395	10,998,679
2046	6,843,715	3,068,045	952,063	10,863,823
2047	5,466,345	2,356,561	870,730	8,693,636
2048	5,098,832	2,443,143	788,326	8,330,301
2049	3,547,447	1,653,709	706,006	5,907,161
2050	3,357,210	1,242,953	625,076	5,225,238
2051	2,868,070	1,575,151	546,866	4,990,086
2052	2,527,461	949,412	472,622	3,949,494
2053	1,836,921	897,431	403,432	3,137,785
2054	1,386,274	734,985	340,124	2,461,383
2055	1,150,061	657,561	283,246	2,090,868
2056	879,056	574,289	233,060	1,686,405
2057	680,182	496,001	189,559	1,365,742
2058	570,841	430,514	152,515	1,153,869
2059	429,182	364,457	121,514	915,153
2060	327,819	309,741	96,008	733,569
2061	228,571	261,546	75,363	565,480
2062	166,974	216,877	58,909	442,760
2063	107,093	180,021	45,982	333,096
2064	76,710	148,452	35,958	261,120
2065	38,539	121,982	28,274	188,795
2066	28,140	99,827	22,442	150,409
2067	16,454	81,381	18,051	115,886
2068	9,852	66,344	14,764	90,960
2069	4,198	53,517	12,310	70,025
2070	1,234	43,262	10,479	54,976
2071	341	34,890	9,106	44,337
2072	32	28,071	8,064	36,167
2073	-	22,526	7,260	29,786

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

## Schedule SB, Part V — Summary of Plan Provisions

The plan provisions in effect on January 1, 2024 are summarized below:

<b>Effective Date</b>	July 1, 1956. The most recent restatement was effective January 1, 2020. The latest plan amendment was effective January 1, 2021.
<b>Participation</b>	<p>First of the month following or coincident with:</p> <ul style="list-style-type: none"><li>• Date of hire; or</li><li>• Date the employee reaches age 21.</li></ul> <p>Effective January 1, 2009, Paicines employees were added to this plan.</p> <p>Effective December 31, 2011, the Retirement Plan for Union Employees of Diageo North America, Inc. (“Union Plan”) merged into this plan. Due to the Menlo Park plant closing, all former Union Plan active employees retired or terminated with deferred benefits.</p>
<b>Basic Termination Benefits</b>	
Eligibility	Age 65 or 100% vested.
Benefit	<p>Account balance based on quarterly contribution credits and quarterly interest credits as of the last day of each calendar quarter. Quarterly contribution credits are 10% (was 7% for Guinness Bass Import Company employees prior to January 1, 2001 amendment) of Earnings. Quarterly interest credits are credited on the beginning of quarter account balance at one-fourth of the 30-year Treasury rate for the last month in the calendar quarter immediately preceding the calendar quarter for which interest is credited.</p> <p>Opening account balances were determined as of December 31, 1998 equal to the present value of the participant’s accrued benefit. For employees meeting special transition requirements, the opening balance was determined as the greater of the present value of the accrued benefit as of December 31, 1998 and a hypothetical balance created assuming the cash balance formula had been in effect since the participant’s date of hire.</p>

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## Cash Balance Pension Plan

EIN: 06-1067908 PN: 002

### Pre-commencement Death Benefits

Eligibility

Death of an active participant or death of a terminated vested participant prior to annuity starting date.

Benefit

Vested cash balance. For the spouse and designated beneficiary, other than the spouse, the optional forms are a 100% lump sum or a single life annuity.

### Disability Benefit

Eligibility

Total disability and qualifies for Diageo's LTD plan.

Benefit

Disabled prior to February 1, 2009 — Vested account balance. Interest credits continue until benefit commencement date and contribution credits continue while on disability based on 10% (was 7% for Guinness Bass Import Company employees prior to January 1, 2001 amendment) of one-fourth of the individual's annual rate of base pay in effect on the date of disability.

Disabled on or after February 1, 2009 — Vested account balance. Interest credits continue until benefit commencement date.

### Vesting Provisions

A Diageo participant who completes three Vesting Years shall be 100% vested.

Prior to the January 1, 2001 amendment, a GBIC participant became vested based on the following schedule:

Number of Vesting Years	Percent Vested
Less than 1 year	0%
1 - 2 years	20%
2 - 3 years	40%
3 - 4 years	60%
4 - 5 years	80%
5+ years	100%

GBIC employees as of January 1, 2001 vest under the better of the old and new schedule.

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## Cash Balance Pension Plan

EIN: 06-1067908 PN: 002

### **Normal Form of Benefit**

For unmarried participants, account balance converted to a single life annuity using the current 417(e) mortality table

and the 30-year Treasury rate for the month preceding the calendar quarter that contains the benefit commencement date. For married participants, an actuarially equivalent 50% Joint & Survivor annuity.

### **Optional Forms of Benefit**

Actuarial equivalent optional forms as follows:

- (a) Life annuity;
- (b) Joint & Survivor annuity with survivor annuities of 50%, 75%, or 100%, upon the death of the participant; or
- (c) Lump-sum payment.

Grandfathered participants may receive their benefit in a lump sum up to the value of their cash balance account. Any residual value in excess of the cash balance account can be taken in any optional form available under the prior plan.

### **Definitions**

#### Earnings

Basic compensation plus incentive bonuses and payments for overtime and shift differentials. Earnings shall include amounts contributed by the company for the employee under Section 401(k) and Section 125.

#### Vesting Years

Periods of a participant's employment from date of hire to severance from service.

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## Cash Balance Pension Plan

EIN: 06-1067908 PN: 002

### Grandfathered Benefits

#### Eligibility

A participant who, as of December 31, 1998, was covered under the Lifetime Compensation Plan of Diageo North America, Inc. or the Retirement Plan of Diageo North America, Inc. for Paddington Employees and as of January 1, 1999 had reached age 50 and completed 10 years of vesting service; or

A participant who, as of December 31, 1998, was covered under the Guinness America Pension Plan and as of January 1, 1999 had reached age 55 and completed five years of vesting service.

Grandfathered participants receive the greater of their accrued benefit under the plan's cash balance formula and their accrued benefit under the ongoing prior plan formula.

#### Ongoing Prior Plan Formula

#### Former Lifetime Compensation Plan participants:

- (a) 2% of Average Final Salary multiplied by Credited Service not in excess of 20 years, plus
- (b) 1% of Average Final Salary multiplied by Credited Service in excess of 20 years (up to a maximum of 15 years), plus
- (c) 0.5% of Average Final Salary multiplied by Credited Service in excess of 35 years, less
- (d) 2% of Primary Social Security multiplied by Credited Service not in excess of 20 years, less
- (e) 1% of Primary Social Security multiplied by Credited Service in excess of 20 years (up to a maximum of 10 years).

In no event shall the amount for any year of service greater than 30 be greater than  $1\frac{1}{3}\%$  of Average Final Salary less  $1\frac{1}{3}\%$  of Primary Social Security.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Cash Balance Pension Plan

EIN: 06-1067908 PN: 002

**Former Paddington Plan participants:**

- (a) 1.1% of Average Annual Compensation not in excess of Covered Compensation plus 1.6% of Average Annual Compensation in excess of Covered Compensation, multiplied by Credited Service (up to a maximum of 35 years), plus
- (b) 1.1% of Average Annual Compensation multiplied by Credited Service in excess of 35 years (up to a maximum of five years).

**Former Guinness America Pension Plan participants:**

1.7% of Average Compensation times Credited Service (up to a maximum of 30 years).

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 Cash Balance Pension Plan  
 EIN: 06-1067908 PN: 002

Benefit for Union Plan Participants

**Normal Retirement**

Participation

Due to the Menlo Park plant closing, former Menlo Park employees became retirees or terminated vested participants with deferred benefits.

Eligibility

Age 65 and five Years of Vesting Service.

Monthly Benefit

1.25% of Final Earnings multiplied by Years of Credited Service.

**Early Retirement**

Eligibility

Age 50 and five Years of Service.

Age at Commencement	Menlo Park After 6/1/2004	Allen Park After 9/8/1999	Allen Park and Menlo Park	Hartford
65	1.00	1.00	1.00	1.00
64	1.00	1.00	1.00	1.00
63	1.00	1.00	1.00	0.94
62	1.00	1.00	1.00	0.91
61	1.00	1.00	0.97	0.88
60	1.00	1.00	0.94	0.85
59	0.96	1.00	0.90	0.81
58	0.92	1.00	0.86	0.77
57	0.88	1.00	0.82	0.73
56	0.84	1.00	0.78	0.69
55	0.80	1.00	0.74	0.65
54	0.75	0.95	0.69	0.60
53	0.70	0.90	0.64	0.55
52	0.65	0.85	0.59	0.50
51	0.60	0.80	0.54	0.45
50	0.55	0.75	0.49	0.40

Unreduced benefits are available at Allen Park and Menlo Park at age 55 and 30 Years of Service. Unreduced benefits are available at Hartford at age 62 and 25 Years of Service.

**Deferred Vested Benefits**

Eligibility

Five Years of Vesting Service.

Immediate vesting for Allen Park members dislocated after September 8, 1999.

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## Cash Balance Pension Plan

EIN: 06-1067908 PN: 002

### Monthly Benefits

The Accrued Benefit commencing at Normal Retirement Date. The benefit may commence as early as age 50, but the benefit will be actuarially reduced.

Enhanced reductions apply to Allen Park members dislocated on or after September 8, 1999.

### **Disability Retirement Benefits**

#### Eligibility

At Allen Park only: age 55 and 25 Years of Service and becomes totally and permanently disabled.

#### Monthly Benefit

The accrued benefit, without reduction.

### **Preretirement Death Benefit**

#### **(Surviving Spouse Option)**

#### Eligibility

Five Years of Vesting Service.

#### Monthly Benefit

#### **Age 50 and Five Years of Service, or 15 Years of Service**

50% of accrued benefit, unreduced for early retirement. Reduced 10% for each five full years of age differential.

#### **Above Does Not Apply**

The benefit the spouse would have been entitled to had the participant terminated on the day of death, survived to the earliest retirement age, retired under the 50% Joint & Survivor option, and then died.

### **Normal Form of Benefit**

Straight life annuity for unmarried participants; a reduced 50% Joint & Survivor Annuity for married participants.

### **Optional Forms of Benefit**

Life annuity, 50%, 75%, or 100% Joint & Survivor Annuity, or Level Income Option.

A lump-sum option was available to Allen Park members dislocated after September 8, 1999. The lump-sum value was determined based on the 1983 Group Annuity Mortality Table blended 50% male and 50% female with an interest rate equal to the average yield on the 30-year Treasury rate for the second calendar month preceding the benefit commencement date.

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## Cash Balance Pension Plan

EIN: 06-1067908 PN: 002

### **Benefit Enhancement for Menlo Park Plant Closing**

Benefits for Menlo Park members who terminated on or after July 29, 2011 are modified as follows:

- (a) The definition of Earnings is changed to include overtime pay for all Years of Service;
- (b) Participants with at least 30 Years of Service will be entitled to an unreduced benefit upon reaching age 55; and
- (c) An additional benefit with a lump sum value of \$4,000 at August 1, 2011 is provided to:
  - (i) Participants with less than 30 Years of Service; or
  - (ii) Participants with at least 30 Years of Service and who have attained age 55.

### **Definitions**

Service

Elapsed time from the date of hire to the severance date, including service with any member of the controlled group.

Credited Service

Service as an employee and a member of the plan. Includes an additional five Years of Service for Allen Park members dislocated on or after September 8, 1999.

Earnings

The hourly rate of pay on January 1 of any calendar year multiplied by the number of basic workweek hours in such calendar year.

Final Earnings

The average earnings during the last five consecutive full calendar Years of Credited Service

Actuarial Equivalence

7% and the 1971 Group Annuity Mortality Table (TPF&C Projection).

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

## Benefit for Paicines Employees

### **Normal Retirement**

Benefit provisions follow the Retirement Plan for Union Employees of Diageo North America, Inc. Plan provisions, except:

- (a) Benefit service commences on January 1, 2008 or date of hire if later;
- (b) Eligibility service begins from the original date of hire; and
- (c) Pensionable pay is based on total pay rather than base pay.

## Plan Changes Since the Prior Year

The compensation limit under IRC section 401(a)(17) has increased from \$330,000 in 2023 to \$345,000 in 2024.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

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

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

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
Cash Balance Pension Plan  
EIN: 06-1067908 PN: 002

## Schedule SB, line 24 — Change in Actuarial Assumptions

The ERISA valuation reflects the following assumption changes:

- A change in the cash balance interest crediting rate assumption from 5.00 percent to 4.75 percent to better reflect anticipated plan expenses.
- A change in the mortality assumption from the 2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).
- The expected return on assets has been updated from 3.50 percent to 5.40 percent for the 2023 Plan Year.
- Retirement rates for Salaried participants have been updated to better reflect the expected future plan demographic experience.

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