

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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... [X] a single-employer plan...
B This return/report is: [] the first return/report [] the final return/report...
C If the plan is a collectively-bargained plan, check here... [X]
D Check box if filing under: [X] Form 5558 [] automatic 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: SCHENLEY INDUSTRIES EMPLOYEES' RETIREMENT AND BENEFIT PLAN
1b Three-digit plan number (PN): 008
1c Effective date of plan: 10/20/1987
2a Plan sponsor's name (employer, if for a single-employer plan): DIAGEO NORTH AMERICA, INC.
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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a 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		3b Administrator's EIN 06-1067908	
		3c Administrator's telephone number 475-685-1800	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	180
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d):			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	33
a(2) Total number of active participants at the end of the plan year		6a(2)	18
b Retired or separated participants receiving benefits.....		6b	94
c Other retired or separated participants entitled to future benefits		6c	24
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	136
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	32
f Total. Add lines 6d and 6e		6f	168
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B 3H

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

9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor
(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor	

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		b General Schedules	
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)	(2) <input type="checkbox"/> I (Financial Information – Small Plan)	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(4) <input type="checkbox"/> C (Service Provider Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)	(6) <input type="checkbox"/> G (Financial Transaction Schedules)
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)		

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

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

A Name of plan <u>SCHENLEY INDUSTRIES EMPLOYEES' RETIREMENT AND BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶	<u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DIAGEO NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>06-1067908</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>8051747</u>
	b Actuarial value	2b	<u>8475121</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>130</u>	<u>3352286</u>
	b For terminated vested participants	<u>17</u>	<u>293284</u>
	c For active participants	<u>33</u>	<u>330567</u>
	d Total	<u>180</u>	<u>3976137</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.10 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>46350</u>
	b Expected plan-related expenses	6b	<u>68000</u>
	c Target normal cost	6c	<u>114350</u>

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

SIGN HERE			
	Signature of actuary	<u>10/02/2025</u>	Date
	<u>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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1566148
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1566148
10	Interest on line 9 using prior year's actual return of <u>9.57</u> %	0	149880
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.21</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1716028

Part III Funding Percentages			
14	Funding target attainment percentage	14	166.65 %
15	Adjusted funding target attainment percentage	15	208.97 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	160.02 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 60

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	114350
b Excess assets, if applicable, but not greater than line 31a	31b	114350

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

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

A Name of plan <u>SCHENLEY INDUSTRIES EMPLOYEES' RETIREMENT AND BENEFIT PLAN</u>	B Three-digit plan number (PN)	<u>008</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DIAGEO NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>06-1067908</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DIAGEO N. AM. INC. DB MASTER TRUST</u>		
b Name of sponsor of entity listed in (a): <u>DIAGEO NORTH AMERICA</u>		
c EIN-PN <u>25-6384048-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7892708</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SCHENLEY INDUSTRIES EMPLOYEES' RETIREMENT AND BENEFIT PLAN	B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 DIAGEO NORTH AMERICA, INC.	D Employer Identification Number (EIN) 06-1067908

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	8060278	7892708
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	8060278	7892708
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	8531	9076
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	8531	9076
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	8051747	7883632

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		228305
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		228305

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	396420	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		396420
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		396420

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-168115
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: 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
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were 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	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		72000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 556077.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

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

A Name of plan <u>SCHENLEY INDUSTRIES EMPLOYEES' RETIREMENT AND BENEFIT PLAN</u>	B Three-digit plan number (PN)	<u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DIAGEO NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>06-1067908</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 25-6384048

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
--	---	---

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

**SCHENLEY INDUSTRIES INC.
EMPLOYEES' RETIREMENT AND BENEFIT PLAN**

Financial Statements

December 31, 2024 and 2023

(With Report of Independent Auditors Thereon)

**SCHENLEY INDUSTRIES INC.
EMPLOYEES' RETIREMENT AND BENEFIT 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 Schenley Industries Inc. Employees' Retirement and Benefit Plan

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

We have performed an audit of the accompanying financial statements of Schenley Industries Inc. Employees' Retirement and Benefit 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:

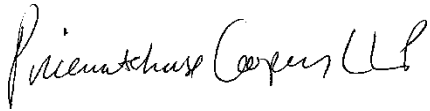
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, 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 that reads "PricewaterhouseCoopers LLP".

October 14, 2025

SCHENLEY INDUSTRIES INC.
EMPLOYEES' RETIREMENT AND BENEFIT 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	\$ <u>7,892,708</u>	\$ <u>8,060,278</u>
Liabilities:		
Accrued administrative expenses	<u>9,076</u>	<u>8,531</u>
Net assets available for benefits	\$ <u><u>7,883,632</u></u>	\$ <u><u>8,051,747</u></u>

See accompanying notes to financial statements.

SCHENLEY INDUSTRIES INC.
EMPLOYEES' RETIREMENT AND BENEFIT PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2024 and 2023

	2024	2023
Additions (reductions) to net assets:		
Beneficial interest in investment income of the Diageo Defined Benefit Master Trust	\$ 297,014	\$ 757,054
Pension benefits paid directly to participants	(396,420)	(449,067)
Administrative expenses	(68,709)	(46,255)
Net (decrease) increase	(168,115)	261,732
Net assets available for benefits:		
Beginning of year	8,051,747	7,790,015
End of year	\$ 7,883,632	\$ 8,051,747

See accompanying notes to financial statements.

**SCHENLEY INDUSTRIES INC.
EMPLOYEES' RETIREMENT AND BENEFIT PLAN**

Statement of Accumulated Plan Benefits

December 31, 2023

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments

\$ 3,186,782

Other participants

596,861

Total vested

3,783,643

Nonvested benefits

75,371

Total actuarial present value of accumulated plan benefits

\$ 3,859,014

See accompanying notes to financial statements.

SCHENLEY INDUSTRIES INC.
EMPLOYEES' RETIREMENT AND BENEFIT 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>4,178,474</u>
Increase (decrease) during the year attributable to:	
Interest accumulated	213,672
Benefits accumulated and actuarial gains/losses	(51,857)
Benefits paid	(449,067)
Changes in assumptions	<u>(32,208)</u>
Net decrease	<u>(319,460)</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u><u>3,859,014</u></u>

See accompanying notes to financial statements.

SCHENLEY INDUSTRIES INC.
EMPLOYEES' RETIREMENT AND BENEFIT PLAN

Notes to Financial Statements

December 31, 2024 and 2023

(1) Description of the Plan

The following description of the Schenley Industries Inc. Employees' Retirement and Benefit 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 covering substantially all Diageo North America, Inc. (the Company or the Plan Sponsor) employees at the Tullahoma facility whose benefits are the subject of a collective bargaining agreement. 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 at the later of the completion of two years of employment; the date on which he or she reaches age 21, or completion of one year of service. A participant is fully vested in their accrued benefit after completing five years of service.

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

(b) Pension Benefits

The calculation of the participant's benefit is determined using a benefit formula which includes specific calculation factors. Members of Local 28D will receive \$312 x each full year's credit; Members of Local 513 will receive \$336 x each full year's credit; and Members of Local 46 will receive \$300 x each full year's credit.

The plan stipulates only hourly-paid employees of the Company (or other participating employer) who have worked 1,000 hours in a 12-month period; and are covered by a collective bargaining agreement which provides for Plan participation, may become members in the Plan. Employees are not eligible to participate if they are not a union member who is covered by a collective bargaining agreement that provides for Plan participation if they are not regularly scheduled to work and do not actually complete 1,000 hours of service in a 12-month period; or they are a leased employee. If a member meets the qualifications set forth, they will become a member of the plan on the first day of the month following the first anniversary of their hire date as long as the member is 21 years of age. If a member does not meet the 1,000 hours qualification set forth, the employee has the opportunity to become a member of the plan post the completion of two 12-month periods (does not need to be consecutive) during each of which they completed at least 500 hours of service. Effective January 1, 2024, if a participant terminates before they have attained age 65 or completed at least 5 years of service (except where the participant was actively employed on or after January 1, 2024 and terminated employment on or before December 31, 2024), they will not receive their accrued benefit.

SCHENLEY INDUSTRIES INC.
EMPLOYEES' RETIREMENT AND BENEFIT PLAN

Notes to Financial Statements

December 31, 2024 and 2023

(c) *Death Benefits*

If a participant's death occurs on or after his eligibility date as defined, survivor annuity payments shall be made to the participant's surviving spouse in an amount equal to the 50% survivor benefit under a 50% joint and survivor spouse annuity (or 100% survivor benefit under a 100% joint and survivor annuity if the participant's death occurs on or after his normal retirement date) of the amount of pension which would have been payable to the participant if the participant had retired on the day before death and pension payments had then commenced, with reductions dependent upon age of the participant at the time of death as included in the Plan document.

Payments of death benefits shall commence on the first day of the month following the date of the participant's death, unless the surviving spouse elects a later date. Such payments shall cease with the payment made on the first day of the last month in which the surviving spouse's death occurs. No benefit shall be payable if the surviving spouse dies before his or her benefit commencement date.

(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.

(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:

**SCHENLEY INDUSTRIES INC.
EMPLOYEES' RETIREMENT AND BENEFIT PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

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

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 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 blue-collar base tables 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.

Assumption changes are primarily the result of the change in the valuation interest rate from 5.40% to 5.50%.

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.

SCHENLEY INDUSTRIES INC.
EMPLOYEES' RETIREMENT AND BENEFIT PLAN

Notes to Financial Statements

December 31, 2024 and 2023

(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.

(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:

SCHENLEY INDUSTRIES INC.
EMPLOYEES' RETIREMENT AND BENEFIT PLAN

Notes to Financial Statements

December 31, 2024 and 2023

- (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.

(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.

**SCHENLEY INDUSTRIES INC.
EMPLOYEES' RETIREMENT AND BENEFIT PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

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:

	<u>December 31, 2024</u>		<u>December 31, 2023</u>	
	<u>Master Trust Balances</u>	<u>Plan's Interest in Master Trust Balances</u>	<u>Master Trust Balances</u>	<u>Plan's Interest in Master Trust Balances</u>
Investments at fair value:				
Common/collective trust funds	\$ 584,212,920	\$ 7,892,301	\$ 578,158,088	\$ 8,059,659
Receivables:				
Accrued investment income	<u>30,128</u>	<u>407</u>	<u>44,519</u>	<u>619</u>
Net assets available to participating plans	<u>\$ 584,243,048</u>	<u>\$ 7,892,708</u>	<u>\$ 578,202,607</u>	<u>\$ 8,060,278</u>

At December 31, 2024 and 2023, the Plan had a 1.35% and 1.39% 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:

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

(7) Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated May 1, 2014, 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.

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 \$2,061 and \$1,342 for the years ended December 31, 2024 and 2023, respectively.

SCHENLEY INDUSTRIES INC.
EMPLOYEES' RETIREMENT AND BENEFIT PLAN

Notes to Financial Statements

December 31, 2024 and 2023

(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
 Schenley Industries Employees' Retirement and Benefit Plan
 EIN: 06-1067908 PN: 008

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

Number of Participants and Average Compensation

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										
25-29	4		1							
30-34	3	3	1							
35-39	2									
40-44	1		2							
45-49	1	2		1	1					
50-54	2	2	1	1	1					
55-59		1		1	1					
60-64						1				
65-69										
70+										

N-33

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Schenley Industries Employees' Retirement and Benefit Plan
EIN: 06-1067908 PN: 008

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

Interest Rates for Minimum Funding Purposes	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%
Interest Rates for Maximum Tax Purposes	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%
Long-Term Inflation Rate	3.00%
Salary Increases	
Minimum Funding Target Normal Cost	Not applicable.
Maximum Tax Expected Benefit Increase	Not applicable.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Assumed to retire at Age 65.
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Schenley Industries Employees' Retirement and Benefit Plan
EIN: 06-1067908 PN: 008

Surviving Spouse Benefit	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.
Valuation Compensation	Not applicable. Benefits are not compensation related.
Benefit and Compensation Limits	Projected benefits is limited by the current IRC section 415 maximum benefit of \$275,000.
Valuation of Plan Assets	<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>
Expected Return on Assets	
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%.
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 \$68,000.
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2024.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Schenley Industries Employees' Retirement and Benefit Plan
EIN: 06-1067908 PN: 008

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
 Schenley Industries Employees' Retirement and Benefit Plan
 EIN: 06-1067908 PN: 008

Table 1

Retirement Rates 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
 Schenley Industries Employees' Retirement and Benefit Plan
 EIN: 06-1067908 PN: 008

Table 2

Withdrawal Rates 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
 Schenley Industries Employees' Retirement and Benefit Plan
 EIN: 06-1067908 PN: 008

Table 2 (continued)

Withdrawal Rates 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
 Schenley Industries Employees' Retirement and Benefit Plan
 EIN: 06-1067908 PN: 008

Table 3

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 (specify), the first return/report, the final return/report, an amended return/report, a short plan year return/report (less than 12 months)
B This return/report is:
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: SCHENLEY INDUSTRIES EMPLOYEES' RETIREMENT AND BENEFIT PLAN
1b Three-digit plan number (PN): 008
1c Effective date of plan: 10/20/1987
2a Plan sponsor's name (employer, if for a single-employer plan): DIAGEO NORTH AMERICA, INC.
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. Row 3: Signature of DFE.

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

Form 5500 (2024) v. 240311

3a 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	3b Administrator's EIN 06-1067908 3c Administrator's telephone number 475-685-1800
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	180
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	33
a(2) Total number of active participants at the end of the plan year	6a(2)	18
b Retired or separated participants receiving benefits	6b	94
c Other retired or separated participants entitled to future benefits	6c	24
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	136
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	32
f Total. Add lines 6d and 6e	6f	168
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	3

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
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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:
 1B 3H

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

9a Plan funding arrangement (check all that apply) (1) <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	9b 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)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

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

A Name of plan SCHENLEY INDUSTRIES EMPLOYEES' RETIREMENT AND BENEFIT PLAN	B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DIAGEO NORTH AMERICA, INC.	D Employer Identification Number (EIN) 06-1067908	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	8,051,747
	b Actuarial value	2b	8,475,121
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	130	3,352,286
	b For terminated vested participants	17	293,284
	c For active participants	33	330,567
	d Total	180	3,976,137
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.10%
6	Target normal cost		
	a Present value of current plan year accruals	6a	46,350
	b Expected plan-related expenses	6b	68,000
	c Target normal cost	6c	114,350

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

SIGN HERE	ERIC A. KEENER <i>E.A.K.</i> Signature of actuary	<u>10/02/2025</u> Date
	<u>ERIC A. KEENER</u> Type or print name of actuary	<u>2306663</u> Most recent enrollment number
	<u>Aon Consulting, Inc.</u> Firm name	<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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,566,148
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1,566,148
10	Interest on line 9 using prior year's actual return of <u>9.57%</u>	0	149,880
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.21%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	1,716,028

Part III		Funding Percentages	
14	Funding target attainment percentage	14	166.65%
15	Adjusted funding target attainment percentage	15	208.97%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	160.02%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

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

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

22 Weighted average retirement age **22** 60

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	114,350
b Excess assets, if applicable, but not greater than line 31a	31b	114,350

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

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

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

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

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

Schedule SB Attachment (Form 5500) – 2024 Plan Year
 Schenley Industries Employees' Retirement and Benefit Plan
 EIN: 06-1067908 PN: 008

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	4.50%	1.0000	2.25
51	4.50%	0.9550	2.19
52	4.50%	0.9120	2.13
53	4.50%	0.8710	2.08
54	4.50%	0.8318	2.02
55	9.00%	0.7944	3.93
56	5.00%	0.7229	2.02
57	5.00%	0.6867	1.96
58	5.00%	0.6524	1.89
59	5.00%	0.6198	1.83
60	5.00%	0.5888	1.77
61	10.00%	0.5593	3.41
62	20.00%	0.5034	6.24
63	20.00%	0.4027	5.07
64	20.00%	0.3222	4.12
65	30.00%	0.2577	5.03
66	30.00%	0.1804	3.57
67	30.00%	0.1263	2.54
68	30.00%	0.0884	1.80
69	30.00%	0.0619	1.28
70	100.00%	0.0433	3.03
Weighted Average			60.16

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Schenley Industries Employees' Retirement and Benefit Plan
EIN: 06-1067908 PN: 008

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

Interest Rates for Minimum Funding Purposes	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%
Interest Rates for Maximum Tax Purposes	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%
Long-Term Inflation Rate	3.00%
Salary Increases	
Minimum Funding Target Normal Cost	Not applicable.
Maximum Tax Expected Benefit Increase	Not applicable.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Assumed to retire at Age 65.
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Schenley Industries Employees' Retirement and Benefit Plan
EIN: 06-1067908 PN: 008

Surviving Spouse Benefit	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.
Valuation Compensation	Not applicable. Benefits are not compensation related.
Benefit and Compensation Limits	Projected benefits is limited by the current IRC section 415 maximum benefit of \$275,000.
Valuation of Plan Assets	<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>
Expected Return on Assets	
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%.
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 \$68,000.
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2024.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Schenley Industries Employees' Retirement and Benefit Plan
EIN: 06-1067908 PN: 008

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
 Schenley Industries Employees' Retirement and Benefit Plan
 EIN: 06-1067908 PN: 008

Table 1

Retirement Rates 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
 Schenley Industries Employees' Retirement and Benefit Plan
 EIN: 06-1067908 PN: 008

Table 2

Withdrawal Rates 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
 Schenley Industries Employees' Retirement and Benefit Plan
 EIN: 06-1067908 PN: 008

Table 2 (continued)

Withdrawal Rates 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
 Schenley Industries Employees' Retirement and Benefit Plan
 EIN: 06-1067908 PN: 008

Table 3

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%		

Schedule SB Attachment (Form 5500) — 2024 Plan Year
 Schenley Industries Employees' Retirement and Benefit Plan
 EIN: 06-1067908 PN: 008

Schedule SB, Part V — Summary of Plan Provisions

Effective Date	The most recent amendment to the 2013 restatement was March 25, 2019 with effective date of January 1, 2019.
Eligibility	Employed by Schenley Industries, Inc. and working or scheduled to work 1,000 hours in a year and a member of a collective bargaining unit.
Participation	Covered employees become eligible on the first day of the month after the earlier of (1) attainment of age 21 and completion of one Year of Service and (2) two Years of Service.
Eligibility for Benefits	
Normal Retirement	Age 65.
Early Retirement	Age 55 with five Years of Service.
Disability	10 Years of Service and eligible to receive benefit under the Social Security Act.
Deferred Vested	Age 65 or five Years of Service.
Preretirement Survivor Benefit	Five Years of Service
Amount of Benefits	
Normal Retirement	(1) Tullahoma:

“Full Year’s Credit” earned times the following benefit multipliers:

Effective Date	Benefit Multiplier
January 1, 1997	\$21.00/month
January 1, 1998	\$22.00/month
January 1, 2002	\$23.00/month
January 1, 2003	\$24.00/month
January 1, 2004	\$25.00/month
January 1, 2006	\$26.00/month
January 1, 2011	\$28.00/month
January 1, 2016	\$30.00/month
January 1, 2019	\$31.00/month

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	(2) Bernheim (no active participants): Effective January 1, 2000, \$26 per month times number of "Full Year's Credit" earned.
Early Retirement	(1) Tullahoma: Normal retirement benefit reduced 3% per year before age 62, with no reductions for retirement at age 62 or later. (2) Bernheim: Same as above.
Disability	Accrued Normal Retirement Benefit without reduction. Payment begins at disability retirement date.
Deferred Vested	Accrued Normal Retirement Benefit, payable at normal retirement date, or earlier with same reductions as for early retirement.
Preretirement Survivor Benefit	Benefit as if participant terminated on his date of death and elected the 50% Joint & Survivor Annuity, reduced for commencement prior to participant's age 55. Benefit may be deferred to date upon which participant would have attained age 55.
Normal Form of Benefits	
Single Employees	Life Annuity.
Married Employees	50% Joint and Survivor annuity.
Definitions	
Year of Service	A plan year in which an individual completed at least 1,000 hours of service.

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Schenley Industries Employees' Retirement and Benefit Plan
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Full Year's Credit

For prior service:

Years of Service multiplied by the ratio of (1) the average of the five calendar years with most hours worked in the period from January 1, 1974 to December 31, 1988 (January 1, 1979 to December 31, 1988 for Tullahoma) to (2) 1,400, where the ratio does not exceed 1.

For future service:

As of January 1, 1989, for each Year of Service, the ratio of (1) hours worked in year up to 1,600 to (2) 1,600.

Plan Changes Since the Prior Year

The valuation reflects no plan changes since the prior year.

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**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
Schenley Industries Employees' Retirement and Benefit Plan
EIN: 06-1067908 PN: 008

Schedule SB, line 24 – Change in Actuarial Assumptions

The ERISA valuation reflects the following assumption change:

- 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.

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.

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

Number of Participants and Average Compensation

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										
25-29	4		1							
30-34	3	3	1							
35-39	2									
40-44	1		2							
45-49	1	2		1	1					
50-54	2	2	1	1	1					
55-59		1		1	1					
60-64						1				
65-69										
70+										

N-33

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

n Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,225	8,421	419,160	428,807
2025	3,460	1,984	399,623	405,067
2026	5,530	1,951	367,804	375,285
2027	7,611	1,916	341,150	350,677
2028	9,760	1,878	321,206	332,844
2029	12,002	8,842	300,469	321,313
2030	14,180	8,722	271,964	294,865
2031	16,342	8,594	252,350	277,285
2032	19,763	8,509	233,313	261,585
2033	22,028	10,522	214,751	247,300
2034	24,108	18,515	196,670	239,294
2035	26,233	18,238	179,506	223,976
2036	28,749	17,942	163,163	209,854
2037	30,670	19,558	147,714	197,942
2038	32,594	20,347	133,209	186,150
2039	34,160	19,954	119,670	173,784
2040	35,110	25,784	107,098	167,992
2041	36,008	26,558	95,475	158,041
2042	40,428	26,002	84,764	151,194
2043	40,760	31,485	74,921	147,166
2044	40,627	30,795	65,897	137,319
2045	41,905	30,062	57,647	129,615
2046	42,483	37,249	50,128	129,859
2047	42,321	36,350	43,300	121,971
2048	41,326	35,400	37,131	113,856
2049	40,260	36,912	31,590	108,762
2050	39,186	35,831	26,649	101,666
2051	37,934	34,694	22,277	94,904
2052	36,671	33,499	18,441	88,611
2053	35,244	32,247	15,109	82,599
2054	33,763	30,940	12,243	76,945
2055	35,081	29,582	9,805	74,469
2056	33,521	28,180	7,757	69,459
2057	32,639	26,738	6,058	65,435
2058	30,892	25,264	4,667	60,823
2059	30,845	23,766	3,545	58,156
2060	29,173	22,255	2,653	54,081
2061	27,312	20,741	1,954	50,008
2062	25,485	19,233	1,416	46,134
2063	23,848	17,740	1,008	42,596
2064	22,098	16,270	704	39,073
2065	20,366	14,830	483	35,679
2066	18,701	13,428	325	32,454
2067	17,115	12,069	214	29,398
2068	15,617	10,761	138	26,516
2069	14,203	9,509	87	23,799
2070	12,882	8,320	54	21,256
2071	11,656	7,201	32	18,889
2072	10,527	6,159	19	16,705
2073	9,494	5,201	11	14,707

Schedule SB Attachment (Form 5500) – 2024 Plan Year
 Schenley Industries Employees' Retirement and Benefit Plan
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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	4.50%	1.0000	2.25
51	4.50%	0.9550	2.19
52	4.50%	0.9120	2.13
53	4.50%	0.8710	2.08
54	4.50%	0.8318	2.02
55	9.00%	0.7944	3.93
56	5.00%	0.7229	2.02
57	5.00%	0.6867	1.96
58	5.00%	0.6524	1.89
59	5.00%	0.6198	1.83
60	5.00%	0.5888	1.77
61	10.00%	0.5593	3.41
62	20.00%	0.5034	6.24
63	20.00%	0.4027	5.07
64	20.00%	0.3222	4.12
65	30.00%	0.2577	5.03
66	30.00%	0.1804	3.57
67	30.00%	0.1263	2.54
68	30.00%	0.0884	1.80
69	30.00%	0.0619	1.28
70	100.00%	0.0433	3.03
Weighted Average			60.16

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 Schenley Industries Employees' Retirement and Benefit Plan
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Schedule SB Attachment (Form 5500) — 2024 Plan Year
 Schenley Industries Employees' Retirement and Benefit Plan
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Schedule SB, Part V — Summary of Plan Provisions

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Eligibility	Employed by Schenley Industries, Inc. and working or scheduled to work 1,000 hours in a year and a member of a collective bargaining unit.
Participation	Covered employees become eligible on the first day of the month after the earlier of (1) attainment of age 21 and completion of one Year of Service and (2) two Years of Service.
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Early Retirement	Age 55 with five Years of Service.
Disability	10 Years of Service and eligible to receive benefit under the Social Security Act.
Deferred Vested	Age 65 or five Years of Service.
Preretirement Survivor Benefit	Five Years of Service
Amount of Benefits	
Normal Retirement	(1) Tullahoma:

“Full Year’s Credit” earned times the following benefit multipliers:

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	(2) Bernheim (no active participants): Effective January 1, 2000, \$26 per month times number of "Full Year's Credit" earned.
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Normal Form of Benefits	
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Married Employees	50% Joint and Survivor annuity.
Definitions	
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Schenley Industries Employees' Retirement and Benefit Plan
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Full Year's Credit

For prior service:

Years of Service multiplied by the ratio of (1) the average of the five calendar years with most hours worked in the period from January 1, 1974 to December 31, 1988 (January 1, 1979 to December 31, 1988 for Tullahoma) to (2) 1,400, where the ratio does not exceed 1.

For future service:

As of January 1, 1989, for each Year of Service, the ratio of (1) hours worked in year up to 1,600 to (2) 1,600.

Plan Changes Since the Prior Year

The valuation reflects no plan changes since the prior year.

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**Other Information to Fully and Fairly Disclose the Actuarial Position of
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Schedule SB, line 24 – Change in Actuarial Assumptions

The ERISA valuation reflects the following assumption change:

- 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).
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