Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] 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
RETIREMENT PLAN FOR EMPLOYEES OF AQUARION COMPANY

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1977

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
AQUARION COMPANY

835 MAIN STREET
BRIDGEPORT, CT 06604-4914

2b Employer Identification Number (EIN) 06-0852232

2c Plan Sponsor's telephone number 203-362-3000

2d Business code (see instructions) 221300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	DONALD J. MORRISSEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

RETIREMENT COMMITTEE AQUARION SERVICES COMPANY

835 MAIN STREET
BRIDGEPORT, CT 06604-4914

3b Administrator's EIN
22-3197145

3c Administrator's telephone number
203-337-5900

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**	562
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)**	164
a(2) Total number of active participants at the end of the plan year	**6a(2)**	152
b Retired or separated participants receiving benefits	**6b**	276
c Other retired or separated participants entitled to future benefits	**6c**	77
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	505
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	46
f Total. Add lines **6d** and **6e**	**6f**	551
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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:

1A 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)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

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

b General Schedules

(1)	☒	**H** (Financial Information)
(2)	☐	**I** (Financial Information – Small Plan)
(3)	☐	**A** (Insurance Information)
(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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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
RETIREMENT PLAN FOR EMPLOYEES OF AQUARION COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AQUARION COMPANY

D Employer Identification Number (EIN)
06-0852232

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2021

2 Assets:

a Market value	**2a**	149603176
b Actuarial value	**2b**	149603176

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	324	69224184	69224184
b For terminated vested participants	80	7507231	7507231
c For active participants	164	42741924	45207510
d Total	568	119473339	121938925

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**	5.58 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	2692001
b Expected plan-related expenses	**6b**	40000
c Total (line 6a + line 6b)	**6c**	2732001

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

10/03/2022
Date

SHANE W. SIEFER
Type or print name of actuary

20-05990
Most recent enrollment number

AON CONSULTING, INC.
Firm name

781-891-8600
Telephone number (including area code)

230 THIRD AVENUE
WALTHAM, MA 02451
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	0
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	0
10	Interest on line 9 using prior year's actual return of _____%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		8084905
	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 5.38 %		434968
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		8519873
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	122.68 %
15	Adjusted funding target attainment percentage	15	122.68 %
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	107.40 %
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
01/31/2022	1100000				
04/18/2022	1300000				
07/15/2022	1300000				
09/15/2022	1300000				
			Totals ► 18(b)	5000000	18(c)

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	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4630270

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: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)			**21b**	4
22 Weighted average retirement age			**22**	63

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 Is the plan required to provide a Schedule of Active Participants? 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**	2732001
b Excess assets, if applicable, but not greater than line 31a	**31b**	2732001

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**	

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			

36 Additional cash requirement (line 34 minus line 35)	**36**	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	4630270
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	4630270
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
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 Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan	**B** Three-digit plan number (PN) ▶
RETIREMENT PLAN FOR EMPLOYEES OF AQUARION COMPANY	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
AQUARION COMPANY	06-0852232

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

SEI INSTITUTIONAL GROUP
1 FREEDOM VALLEY, PO BOX 1100
OAKS, PA 19456

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

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

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

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

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

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

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

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

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

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

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

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

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

SEI TRUST COMPANY

04-2482803

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 64	NONE	659622	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
RETIREMENT PLAN FOR EMPLOYEES OF AQUARION COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AQUARION COMPANY

D Employer Identification Number (EIN)
06-0852232

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: SEI CORE PROPERTY COLL. INV. TRUST

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

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)
27-3224429-045	C	8337144

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)

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)

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
RETIREMENT PLAN FOR EMPLOYEES OF AQUARION COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AQUARION COMPANY

D Employer Identification Number (EIN)
06-0852232

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5000000	5000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	636286	667519
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)	7075778	8337144
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	137543118	151700259
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(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**	150255182	165704922
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**		
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**	152732	177023
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	152732	177023
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	150102450	165527899

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)**	5000000	
	(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)**		5000000
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)**		
	(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)**	3750229	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		3750229
	(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)**		
	(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)**		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1261366
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		12907925
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		22919520
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6810182	
(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)		6810182
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	663249	
(4) Other	2i(4)	20640	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		683889
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7494071
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		15425449
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) [X] 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) [X] 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: FIONDELLA, MILONE & LASARACINA LLP **(2)** EIN: 06-1648707

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, 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.

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.)	4a		X	

			Yes	No	Amount
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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		2000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**	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?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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	**4n**			

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 441307.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
RETIREMENT PLAN FOR EMPLOYEES OF AQUARION COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AQUARION COMPANY

D Employer Identification Number (EIN)
06-0852232

Part I Distributions

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

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

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

EIN(s): 23-3060382

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**	0
	b Enter the amount contributed by the employer to the plan for this plan year	**6b**	0
	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 contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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 _____

Financial Statements and Supplemental Schedules

Retirement Plan for Employees of Aquarion Company

For the Years Ended December 31, 2021 and 2020
With Independent Auditors' Report

Retirement Plan for Employees of Aquarion Company

Financial Statements

For the Years Ended December 31, 2021 and 2020

Contents

Independent Auditors' Report....1

Financial Statements
- Statements of Net Assets Available for Benefits....6
- Statements of Changes in Net Assets Available for Benefits....7
- Notes to Financial Statements....8

Supplemental Schedules
- Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)....17
- Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions....18

Independent Auditors' Report

To the Retirement Committee
Retirement Plan for Employees of Aquarion Company
Bridgeport, Connecticut

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the accompanying financial statements of the Retirement Plan for Employees of Aquarion Company (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 statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 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 a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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—

- The amounts and disclosures in the accompanying 2021 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 2021 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 on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) and supplemental Schedule of Reportable Transactions as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Fiondella, Milone & LaSaracina LLP

Glastonbury, Connecticut
October 17, 2022

Retirement Plan for Employees of Aquarion Company
Defined Benefit Plan
For the Years Ending December 31, 2021 and 2020
Statements of Net Assets Available for Benefits

	December 31, 2021	December 31, 2020
Assets		
Investments, at fair value:		
Common and collective trust fund	**$ 8,337,144**	$ 7,075,778
Mutual funds	**151,700,258**	137,543,118
Total investments, at fair value	**160,037,402**	144,618,896
Employer contribution receivable	**5,000,000**	5,000,000
Accrued interest and dividends	**96,214**	88,737
Due from broker	**571,306**	547,549
Total receivables	**5,667,520**	5,636,286
Total assets	**165,704,922**	150,255,182
Liabilities		
Accounts payable and accrued expenses	**177,023**	152,732
Total liabilities	**177,023**	152,732
Net assets available for benefits	**$ 165,527,899**	$ 150,102,450

See accompanying notes

Retirement Plan for Employees of Aquarion Company
Defined Benefit Plan
For the Years Ending December 31, 2021 and 2020
Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31, 2021	2020
Additions		
Investment income:		
Net appreciation in fair value of investments	**$ 14,169,291**	$ 13,878,249
Interest and dividend income	**3,750,229**	2,629,414
Total investment income	**17,919,520**	16,507,663
Employer contributions	**5,000,000**	8,600,000
Total additions	**22,919,520**	25,107,663
Deductions		
Benefits paid to participants	**6,810,182**	6,412,936
Administrative expenses	**683,889**	567,191
Total deductions	**7,494,071**	6,980,127
Increase in net assets available for benefits	**15,425,449**	18,127,536
Net assets available for benefits, beginning of year	**150,102,450**	131,974,914
Net assets available for benefits, end of year	**$ 165,527,899**	$ 150,102,450

See accompanying notes

1. Description of Plan

The following description of the Retirement Plan for Employees of Aquarion Company (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit, noncontributory pension plan covering substantially all salaried and hourly employees of Aquarion Company and certain subsidiaries (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Retirement Committee appointed by the Company, and who serve without compensation, is responsible for the general administration of the Plan and makes the final determination on all questions arising in connection with the interpretation, application and administration of the Plan.

Eligibility

The Plan was closed to new noncollectively bargained employees hired on or after October 1, 2009. The Plan was closed to any employees hired on or after January 1, 2011, or those employees who were not participants as of that date, with the exception of former United Water Plan participants who had completed one year of service under the United Water Plan as of September 1, 2012. Such former United Water Plan participants were eligible to participate as of September 1, 2012.

Pension Benefits

Annual retirement benefits are calculated based upon the average annual compensation, years of service and certain other components, as defined in the plan document. Normal retirement benefits are payable at age 65.

The Plan also provides for the payment of lesser benefits if an employee elects early retirement after attaining age 55 and completing 10 years of credited service.

Disability Benefits

An active employee who has completed 10 or more years of service and becomes permanently disabled on or prior to retirement or separation from service, shall be entitled to receive the actuarial equivalent of his accrued benefit, unreduced for early retirement.

1. Description of Plan (continued)

Vesting

A participant who has completed five years of service is 100% vested in their accrued benefit.

Form of Benefits

The normal form of benefit is an actuarially reduced joint and 50% survivor annuity for married participants and a five-year certain and life annuity for single participants. Optional forms of annuity payments are also available.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are held by SEI Private Trust Company (SEI) and are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

2. Summary of Significant Accounting Policies (continued)

Payment of Benefit

Benefit payments to participants are recorded when paid.

Plan Expenses

Investment-related expenses are included in net appreciation in fair value of investments. Investment management and custodial fees are paid directly from plan assets. Certain expenses of maintaining the Plan are paid directly by the Company.

Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are determined based upon certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics, all of which are subject to change. Due to uncertainties inherent in the estimation process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

In early March 2020, there was a global outbreak of COVID-19 that has resulted in significant disruptions in the global economy. The COVID-19 pandemic and resulting global disruptions have caused significant economic uncertainty and volatility in financial markets. As a result, the Plan's various investment securities have incurred significant variability in fair value since March 2020, and the Company is not able at this time to estimate its full impact on the Plan's financial statements.

3. Certification by the Investment by the Investment Trustee

Information presented in the accompanying statements and schedules as of and for the years ended December 31, 2021 and 2020 for investments and investment income was derived, without audit, from information certified to be complete and accurate by SEI, the investment trustee, as permitted by the election made by the plan administrator under 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions based on the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on the average of the participant's annual compensation over their five consecutive highest-paid calendar years of employment with the Company within the last ten years prior to retirement or termination. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits payable under all circumstances including retirement, death, disability and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Calculations of the actuarial present value of accumulated plan benefits were made by the consulting independent actuary as of January 1, 2021 and 2020. The calculations represent the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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 actuarial present value of accumulated plan benefits for 2021 and 2020 is as follows:

	January 1,	
	2021	**2020**
Actuarial present value of vested benefits:		
Vested benefits:		
Participants currently receiving payments	**$ 61,167,639**	$ 56,607,641
Other participants	**35,991,169**	39,230,253
Terminated participants	**6,154,532**	5,148,239
	103,313,340	100,986,133
Actuarial present value for non-vested benefits	**2,040,215**	2,234,034
Actuarial present value of accumulated plan benefits	**$ 105,353,555**	$ 103,220,167

4. Actuarial Present Value of Accumulated Plan Benefits (continued)

The change in the actuarial present value of accumulated plan benefits 2021 and 2020 is as follows:

	January 1, 2021	2020
Actuarial present value of accumulated plan benefits, Beginning of year	**$ 103,220,167**	$ 99,960,207
Increase (decrease) during the year attributable to:		
Benefits accumulated	**1,950,795**	2,659,644
Interest accumulation	**7,002,810**	6,799,265
Benefits paid	**(6,469,467)**	(5,752,998)
Assumption Changes	**(350,750)**	(445,951)
Net increase	**2,133,388**	3,259,960
Actuarial present value of accumulated plan benefits, End of year	**$ 105,353,555**	$ 103,220,167

The significant actuarial assumptions used in the valuations as of January 1, 2021 and 2020 are as follows:

Mortality basis: 2021 – Mortality rates based on the Pri-2012 Employee and Retiree Table and the Pri-2012 Contingent Survivor Table for beneficiaries in payment status. Both tables are projected generationally using Scale MP-2020.

2020 – Mortality rates based on the Pri-2012 Employee and Retiree Table and the Pri-2012 Contingent Survivor Table for beneficiaries in payment status. Both tables are projected generationally using Scale MP-2019.

Investment rate of return: 7.0% per annum for both 2021 and 2020.

Normal retirement age: Annual rates of retirement were assumed as follows:

Age	Rate
55-59	2%
60-61	5%
62	30%
63	20%
64	30%
65	100%

4. Actuarial Present Value of Accumulated Plan Benefits (continued)

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 subsequent to the termination.

5. Fair Value Measurements

GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described below:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

5. Fair Value Measurements (continued)

The following is a description of the valuation methodology used for assets measured at fair value:

Common and Collective Trust Fund

The common and collective trust fund is valued at the net asset value of the units held of the collective trust. The net asset value is used as a practical expedient to estimate fair value.

Mutual Funds

Mutual funds are valued at the quoted price of shares held by the Plan at year end.

There have been no changes in the methodologies used at December 31, 2021 and 2020.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Description	Level 1	Level 2	Level 3	Total
2021				
Investments:				
Mutual funds	**$151,700,258**	**-**	**-**	**$ 151,700,258**
Common and collective trusts*				**8,337,144**
Total investments at fair value				**$ 160,037,402**
2020				
Investments:				
Mutual funds	$ 137,543,118	-	-	$ 137,543,118
Common and collective trusts*				7,075,778
Total investments at fair value				$ 144,618,896

5. Fair Value Measurements (continued)

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the Statement of Net Assets Available for Benefits.

There were no transfers between levels of investments during the years ended December 31, 2021 and 2020.

Investments in common and collective trusts provide for daily liquidity and have no redemption features or other restrictions.

6. Funding Policy

The Company's funding policy is to make annual contributions to the Plan within the range determined by the Plan's actuary. The actuarial assumptions have been designed to provide sufficient funds to pay benefits as they become payable under the Plan. The Plan has met the minimum funding requirements of ERISA for the years ended December 31, 2021 and 2020.

7. Party-in-Interest / Related Party Transactions

Certain plan investments are managed by SEI or its affiliates. SEI is a trustee as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Investment management and custodial expenses paid by the Plan to SEI or its affiliates totaled $683,889 and $567,191 for the years ended December 31, 2021 and 2020, respectively. Certain employees of the Company who participate in the Plan perform administrative services to the Plan at no cost to the Plan.

8. Income Tax Status

The Plan obtained its latest determination letter on October 16, 2012 in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the Code). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, the plan administrator believes the Plan was qualified and the related trust was tax exempt as of the financial statement date.

8. Income Tax Status (continued)

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan has no uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2018.

9. Plan Termination

Although it has not expressed any intent 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 of ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated to the participants and beneficiaries of the Plan in accordance with ERISA and its related regulations and the plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivors' 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, subject to a statutory ceiling on the amount of an individual's monthly benefit.

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 those benefits, the priority of those benefits to be paid and the type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC's guaranty, while other benefits may not be provided for at all.

10. Subsequent Events

Subsequent events were evaluated through October 17, 2022 the date the financial statements were available to be issued.

Supplemental Schedules

Retirement Plan for Employees of Aquarion Company
Defined Benefit Plan

EIN #06-0852232 Plan #001
Year ended December 31, 2021

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
*	SEI Core Property Collective Investment Trust	Common and collective trust fund	$ 4,500,000	$ 8,337,144
	Total common and collective trusts		$ 4,500,000	$ 8,337,144
*	SEI Core Fixed Income Fund	Mutual fund	35,323,027	35,311,521
*	SEI Large Cap Disciplined Equity Fund	Mutual fund	13,353,050	12,783,937
*	SEI S&P 500 Index A Fund	Mutual fund	15,059,425	27,930,821
*	SEI World Equity Ex-US Fund	Mutual fund	33,451,539	35,716,891
*	SEI Opportunistic Income Fund	Mutual fund	7,854,859	7,815,657
*	SEI High Yield Bond Fund	Mutual fund	8,066,498	8,016,240
*	SEI Extended Market Index A Fund	Mutual fund	4,311,554	6,233,187
*	SEI Small/Mid Cap Equity Fund	Mutual fund	4,961,437	4,934,171
*	SEI Dynamic Asset Allocation Fund	Mutual fund	6,579,481	8,479,127
*	SEI Emerging Markets Debt Fund	Mutual fund	4,797,204	4,478,706
	Total mutual funds		133,758,074	151,700,258
	Total investments		$ 138,258,074	$ 160,037,402

* *Identified as a party-in-interest to the Plan*

Retirement Plan for Employees of Aquarion Company
Defined Benefit Plan

EIN #06-0852232 Plan #001
Year ended December 31, 2021

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)		(g)	(h)	(i)
Identity of Party	**Description of Investment**	**Number of Transactions**	**Purchase Price**	**Selling Price**	**Cost of Asset**	**Current Value of Asset on Transaction Date**	**Net Gain or Loss**
*SEI World Equity Ex-US Fund	Mutual Fund (reinvestment	2	$ 7,023,914	$ -	$ 7,023,914	$ 7,023,914	$ -
*SEI World Equity Ex-US Fund	Mutual Fund (purchases)	4	$ 169,343	$ -	$ 169,343	$ 169,343	$ -
*SEI World Equity Ex-US Fund	Mutual Fund	15	$ -	$ 995,188	$ 751,158	$ 995,188	$ 244,030

There were no category (i), (ii) or (iv) reportable transactions.
Columns for "Lease Rental" and "Expenses Incurred with Transactions" are not applicable.
**Identified as a party-in-interest to the Plan*

Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
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.	2021 This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning _____ and ending _____

A This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is: ☒ a single-employer plan ☐ a DFE (specify) ____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here . . . . . ▶ ☐

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here . . . . . ▶ ☐

Part II Basic Plan Information - enter all requested information

1a Name of plan
RETIREMENT PLAN FOR EMPLOYEES OF AQUARION COMPANY

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1977

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

AQUARION COMPANY

835 MAIN STREET
BRIDGEPORT, CT 06604-4914

2b Employer Identification Number (EIN) 06-0852232

2c Plan Sponsor's telephone number 203-362-3000

2d Business code (see instructions) 221300

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

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

SIGN HERE	Signature of plan administrator	Date 10.17.22	Enter name of individual signing as plan administrator DONALD J. MORRISSEY
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the instructions for Form 5500. Form 5500 (2021) v. 201209

Retirement Plan for Employees of Aquarion Company
Defined Benefit Plan

EIN #06-0852232 Plan #001
Year ended December 31, 2021

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
*	SEI Core Property Collective Investment Trust	Common and collective trust fund	$ 4,500,000	$ 8,337,144
	Total common and collective trusts		$ 4,500,000	$ 8,337,144
*	SEI Core Fixed Income Fund	Mutual fund	35,323,027	35,311,521
*	SEI Large Cap Disciplined Equity Fund	Mutual fund	13,353,050	12,783,937
*	SEI S&P 500 Index A Fund	Mutual fund	15,059,425	27,930,821
*	SEI World Equity Ex-US Fund	Mutual fund	33,451,539	35,716,891
*	SEI Opportunistic Income Fund	Mutual fund	7,854,859	7,815,657
*	SEI High Yield Bond Fund	Mutual fund	8,066,498	8,016,240
*	SEI Extended Market Index A Fund	Mutual fund	4,311,554	6,233,187
*	SEI Small/Mid Cap Equity Fund	Mutual fund	4,961,437	4,934,171
*	SEI Dynamic Asset Allocation Fund	Mutual fund	6,579,481	8,479,127
*	SEI Emerging Markets Debt Fund	Mutual fund	4,797,204	4,478,706
	Total mutual funds		133,758,074	151,700,258
	Total investments		$ 138,258,074	$ 160,037,402

* *Identified as a party-in-interest to the Plan*

Retirement Plan for Employees of Aquarion Company
Defined Benefit Plan

EIN #06-0852232 Plan #001
Year ended December 31, 2021

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)		(g)	(h)	(i)
Identity of Party	**Description of Investment**	**Number of Transactions**	**Purchase Price**	**Selling Price**	**Cost of Asset**	**Current Value of Asset on Transaction Date**	**Net Gain or Loss**
*SEI World Equity Ex-US Fund	Mutual Fund (reinvestment	2	$ 7,023,914	$ -	$ 7,023,914	$ 7,023,914	$ -
*SEI World Equity Ex-US Fund	Mutual Fund (purchases)	4	$ 169,343	$ -	$ 169,343	$ 169,343	$ -
*SEI World Equity Ex-US Fund	Mutual Fund	15	$ -	$ 995,188	$ 751,158	$ 995,188	$ 244,030

There were no category (i), (ii) or (iv) reportable transactions.
Columns for "Lease Rental" and "Expenses Incurred with Transactions" are not applicable.
**Identified as a party-in-interest to the Plan*

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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
Retirement Plan for Employees of Aquarion Company

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Aquarion Company

D Employer Identification Number (EIN)
06-0852232

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2021

2 Assets:

a Market value	**2a**	149,603,176
b Actuarial value	**2b**	149,603,176

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	324	69,224,184	69,224,184
b For terminated vested participants	80	7,507,231	7,507,231
c For active participants	164	42,741,924	45,207,510
d Total	568	119,473,339	121,938,925

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**	5.58%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	2,692,001
b Expected plan-related expenses	**6b**	40,000
c Total (line 6a + line 6b)	**6c**	2,732,001

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

Shane W Siefer SWS — Signature of actuary

10-03-2022 — Date

Shane W. Siefer — Type or print name of actuary

2005990 — Most recent enrollment number

Aon Consulting, Inc. — Firm name

781-891-8600 — Telephone number (including area code)

230 Third Avenue

Waltham MA 02451 — 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	0
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	0
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		8,084,905
	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 5.38%		434,968
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		8,519,873
	d Portion of (c) to be added to prefunding balance		
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	0

Part III Funding Percentages

14	Funding target attainment percentage	14	122.68%
15	Adjusted funding target attainment percentage	15	122.68%
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	107.40%
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
01/31/2022	1,100,000	0			
04/18/2022	1,300,000	0			
07/15/2022	1,300,000	0			
09/15/2022	1,300,000	0			
			Totals ▶ 18(b)	5,000,000	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	4,630,270

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:	2nd segment:	3rd segment:	
4.75 %	5.36 %	6.11%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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 Is the plan required to provide a Schedule of Active Participants? 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**	2,732,001
b Excess assets, if applicable, but not greater than line 31a	**31b**	2,732,001

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	Total balance
35 Balances elected for use to offset funding requirement			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**	4,630,270

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

a Total (excess, if any, of line 37 over line 36)	**38a**	4,630,270
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
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 Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB Attachment (Form 5500)—2021 Plan Year
Retirement Plan for Employees of Aquarion Company
EIN: 06-0852232 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2021

Date	Amount	Effective Interest Rate	Days to Discount to 1/1/2021	Interest Adjusted Contribution
January 31, 2022	$ 1,100,000	5.58%	395	$ 1,037,225
April 18, 2022	1,300,000	5.58%	472	1,211,850
July 15, 2022	1,300,000	5.58%	560	1,196,088
September 15, 2022	1,300,000	5.58%	622	1,185,107
Total	$ 5,000,000			$ 4,630,270

Schedule SB Attachment (Form 5500)—2021 Plan Year
Retirement Plan for Employees of Aquarion Company
EIN: 06-0852232 PN: 001

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

The average retirement age of 63 shown in line 22 has been calculated based on the following probabilities of retirement. Population demographics have been used to determine when employees become eligible for retirement and what service they will have upon retirement age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	66	0.0089	0.5921	33
56	74	0.0199	1.4798	83
57	79	0.0199	1.5794	90
58	80	0.0199	1.5949	93
59	87	0.0199	1.7275	102
60	96	0.0497	4.7829	287
61	100	0.0497	4.9833	304
62	103	0.2977	30.6741	1,902
63	78	0.1982	15.4652	974
64	69	0.2970	20.5840	1,317
65	50	1.0000	49.5435	3,220
66	6	1.0000	6.0000	396
67	1	1.0000	1.0000	67
68	1	1.0000	1.0000	68
69	2	1.0000	2.0000	138
70	1	1.0000	1.0000	70
71	0	0.0000	0.0000	0
72	0	0.0000	0.0000	0
Total			144	9,144
Average				**63.49**

Schedule SB Attachment (Form 5500)—2021 Plan Year
Retirement Plan for Employees of Aquarion Company
EIN: 06-0852232 PN: 001

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 2020), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.75%
2nd Segment Rate	5.36%
3rd Segment Rate	6.11%
Salary Increases	4.00%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Social Security COLA Increases	3.50%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	65
Mortality Rates	
Healthy	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Disabled	Mortality table for disabilities occurring after 12/31/1994 as specified in Revenue Ruling 96-7
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
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.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $230,000 and the IRC section 401(a)(17) compensation limit of $290,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	$40,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2021

Schedule SB Attachment (Form 5500)—2021 Plan Year
Retirement Plan for Employees of Aquarion Company
EIN: 06-0852232 PN: 001

Table 1

Retirement Rates

Age	Rate
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	5.00%
61	5.00%
62	30.00%
63	20.00%
64	30.00%
65+	100.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
Retirement Plan for Employees of Aquarion Company
EIN: 06-0852232 PN: 001

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	2.75%
16	0.00%	46	2.50%
17	0.00%	47	2.25%
18	0.00%	48	2.00%
19	0.00%	49	1.75%
20	9.00%	50	1.50%
21	8.75%	51	1.35%
22	8.50%	52	1.20%
23	8.25%	53	1.05%
24	8.00%	54	0.90%
25	7.75%	55	0.75%
26	7.50%	56	0.60%
27	7.25%	57	0.45%
28	7.00%	58	0.30%
29	6.75%	59	0.15%
30	6.50%	60+	0.00%
31	6.25%		
32	6.00%		
33	5.75%		
34	5.50%		
35	5.25%		
36	5.00%		
37	4.75%		
38	4.50%		
39	4.25%		
40	4.00%		
41	3.75%		
42	3.50%		
43	3.25%		
44	3.00%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
Retirement Plan for Employees of Aquarion Company
EIN: 06-0852232 PN: 001

Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.000%	45	0.162%
16	0.000%	46	0.176%
17	0.000%	47	0.191%
18	0.000%	48	0.207%
19	0.000%	49	0.223%
20	0.070%	50	0.240%
21	0.071%	51	0.260%
22	0.072%	52	0.286%
23	0.073%	53	0.318%
24	0.074%	54	0.356%
25	0.075%	55	0.400%
26	0.076%	56	0.459%
27	0.078%	57	0.534%
28	0.080%	58	0.610%
29	0.082%	59	0.720%
30	0.084%	60	0.843%
31	0.086%	61	0.975%
32	0.088%	62	1.130%
33	0.090%	63	1.305%
34	0.093%	64	1.490%
35	0.096%	65	1.710%
36	0.099%	66	1.950%
37	0.103%	67	2.210%
38	0.107%	68	2.490%
39	0.111%	69	2.790%
40	0.115%	70	3.110%
41	0.120%	71+	0.000%
42	0.127%		
43	0.136%		
44	0.148%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
Retirement Plan for Employees of Aquarion Company
EIN: 06-0852232 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	January 1, 1970, as amended December 31, 2016
Participation	An Employee becomes a Participant on the first day of the month coincident with or next following completion of one Year of Service. The plan is closed to new participants hired after January 1, 2011 for Union participants and October 1, 2009 for Non-union participants, with the exception of former United Water Plan participants who have completed one Year of Service under the United Water Plan as of September 1, 2012. Such former United Water Plan participants were eligible to participate as of September 1, 2012.
Benefit Service	For service prior to January 1, 1976, Years of Service equal completed years and full months of employment. For service on and after January 1, 1976, one year of Service is earned for each Plan Year during which a Participant completed 1,000 Hours of Service. In the first and last year of employment, a partial Year of Service is earned based on the ratio of completed Hours of Service over 1,000 hours. For former United Water Plan participants, with respect to the Accrued Benefit under the United Water Plan, Years of Benefit Service are determined in accordance with the provisions of the United Water Plan immediately prior to September 1, 2012.
Vesting Schedule	A Participant who has completed 5 Years of Vesting Service is 100% Vested in his Accrued Benefit. A vested Participant may elect commencement on an Early Retirement Date of his Vested Benefit, reduced 5% for each year that commencement of payment precedes age 65.
Final Average Compensation	The average of a Participant's base pay over the five consecutive years out of the latest ten years which produce the highest average pay. Effective January 1, 2004, the definition of applicable compensation was changed to include bonuses as eligible compensation on a prospective basis.
Normal Retirement Date	The first day of the month coincident with or next following attainment of age 65 and completion of 5 Years of Service

Summary of Plan Provisions (continued)

Early Retirement Date	The first day of any month on or after the date the Participant reaches age 55 and completes 10 Years of Service.
Disability Retirement Date	The first day of the month coincident with or next following total and permanent disability, after the attainment of age 51 and when age plus Years of Service is at least 65.
Accrued Benefit	The greater of (a) or (b) below but in no event shall the annual benefit be less than $3,500 (for certain participants, the minimum annual benefit is $12,000). (a) 1.2% of Final Average Compensation up to the Integration Level, plus 1.65% of Final Average Compensation in excess of the Integration Level, multiplied by the Years of Service at determination up to 30 years, plus 1% of Final Average Compensation multiplied by Years of Service in excess of 30 Years. (b) The sum of the Participant's Accrued Benefit at December 31, 1993 based on the Maximum Allowable Compensation as in effect under Section 401(a) (17) and future benefit accruals based on the Plan formula. For certain participants, additional benefits are provided in the accrued benefit.
Accrued Benefit—Former Stamford Water Company Participants	The greater of (a) or (b) below, but in no event shall the annual benefit be less than $3,500. (a) Frozen accrued benefit as of January 1, 1988 (b) The sum of (1) and (2): (1) 1.0% of Final Average Compensation multiplied by Years of Service completed prior to January 1, 1988. (2) 1.015 multiplied by the sum of 1.2% of Final Average Compensation up to the Integration Level, plus 1.65% of Final Average Compensation in excess of the Integration Level, multiplied by the Years of Service (after January 1, 1988) at determination up to 30 years, plus 1% of Final Average Compensation multiplied by Years of Service in excess of 30 Years.

Summary of Plan Provisions (continued)

Accrued Benefit—Former United Water Plan Participants	The sum of (a) and (b) below: (a) The participant's accrued benefit under the United Water Plan, taking into account his Average Annual Compensation as of his date of retirement and his Years of Benefit Service as of August 31, 2012. (b) The accrued benefit payable under the Former Stamford Water Company formula, as described above, for Years of Service credited after August 31, 2012.
Integration Level	Covered Compensation as defined in the Article I, 1.14 of the Plan Document for an individual attaining age 65 during the calendar year of determination.
Normal Retirement Benefit	A monthly benefit equal to the Participant's Accrued Benefit.
Early Retirement Benefit	A monthly benefit equal to the Participant's Accrued Benefit, reduced 5% for each year that commencement of payment precedes age 62, if the Participant has completed 20 years of Service, otherwise reduced 5% for each year that commencement of payment precedes age 65.
Disability Retirement Benefit	A monthly benefit equal to the Participant's Accrued Benefit.
Vested Benefit	A Participant who has completed 5 Years of Vesting Service is 100% Vested in his Accrued Benefit. A vested Participant may elect commencement on an Early Retirement Date of his Vested Benefit, reduced 5% for each year that commencement of payment precedes age 65.
Pre-Retirement Spouse's Benefit	The spouse of a Participant who dies after becoming vested but prior to retirement, shall receive a benefit payable at the Participant's earliest retirement date equal to 50% of the Participant's Early Retirement Benefit as of such date adjusted for the Joint and 50% Survivor form of payment.

Summary of Plan Provisions (continued)

Retiree and Beneficiary Cost-of-Living Increase	Effective July 1, 2004, Retirees and Beneficiaries were granted Ad Hoc Cost-of-Living Increases of 2% per year of retirement up to a maximum of a 10% increase. A minimum increase of $25 per month was granted.
Normal Form of Benefit	Married participants: Actuarially reduced Joint and 50% Survivor Annuity. Single participants: 5 Years Certain and Life Annuity.
Optional Form of Payment	1) Life Annuity 2) 5 or 10 Year Certain and Life Annuity 3) Joint and 50%, 75% or 100% Survivor Annuity 4) Level Income

Summary of Plan Provisions (continued)

Former Pension Plan for Employees of Aquarion Company of CT, MA and NH

Participation	Each employee commences participation on the first day of the calendar month next following completion of one Year of Service. The plan is closed to new participants hired after January 1, 2011 for Union participants and October 1, 2009 for Nonunion participants.
Benefit Service	A Year of Service is credited for each 12-month period commencing on a participant's employment date during which he completes at least 1,000 hours.
Vesting Schedule	A Participant who has completed 5 Years of Vesting Service is 100% Vested in his Accrued Benefit.
Final Average Compensation	The highest average monthly Earnings during the 60 consecutive months of the final 120 months (or lesser period of employment) preceding termination from employment or retirement.
Normal Retirement Date	The first day of the month coincident with or next following attainment of age 65 and completion of 5 Years of Service.
Early Retirement Date	The first day of any month on which the employee elects to retire provided that: (a) the participant has attained age 55, and (b) the sum of the individual's age and Years of Service totals at least 70.
Disability Retirement Date	The date a participant retires prior to Normal Retirement, provided that the employee has completed 10 Years of Service and qualifies for disability benefits from the Social Security Administration.
Integration Level	Covered Compensation as defined in the Article I, 1.14 of the Plan Document for an individual attaining age 65 during the calendar year of determination.
Average Social Security Wage Base	Average of the maximum amounts subject to Social Security taxation for the year of retirement or termination and the nine preceding years.

Summary of Plan Provisions (continued)

Former Pension Plan for Employees of Aquarion Company of CT, MA and NH

Normal Retirement Benefit	A monthly benefit equal to the Participant's Accrued Benefit.
Early Retirement Benefit	A monthly benefit equal to the Participant's Accrued Benefit, multiplied by the appropriate factors from the Schedule of Early Retirement Factors.
Disability Retirement Benefit	A monthly benefit equal to the Participant's Accrued Benefit.
Vested Benefit	A Participant who has completed 5 Years of Vesting Service is 100% Vested in his Accrued Benefit.
Normal Form of Benefit	Married participants: Actuarially reduced Joint and 50% Survivor Annuity. Single participants: Life Annuity.
Optional Form of Payment	1) Life Annuity 2) 5 or 10 Year Certain and Life Annuity 3) Joint and 50%, 75% or 100% Survivor Annuity

Summary of Plan Provisions (continued)

Former Pension Plan for Employees of Aquarion Company of CT, MA and NH

Accrued Benefit

(A) For service before July 1, 2001 for union and nonunion participants. The sum of (a) plus (b) plus (c):
  (a) 1.85% of Final Average Earnings not in excess of the Average Social Security Wage Base multiplied by Years of Service up to 25 years.
  (b) 2.10% of Final Average Earnings in excess of the Average Social Security Wage Base multiplied by Years of Service up to 25 years.
  (c) 0.70% of Final Average Earnings multiplied by Years of Service in excess of 25 years.

(B) For service on or after July 1, 2001 and before August 1, 2009 for union participants hired prior to August 1, 2005:
  (a) 1.60% of Final Average Earnings multiplied by Years of Service.

(C) For service on or after July 1, 2001 and before January 1, 2006 for nonunion participants (hired prior to July 1, 2001). The sum of (a) plus (b) plus (c):
  (a) 1.60% of Final Average Earnings not in excess of the Average Social Security Wage Base multiplied by Years of Service up to 25 years.
  (b) 2.10% of Final Average Earnings in excess of the Average Social Security Wage Base multiplied by Years of Service up to 25 years.
  (c) 1.60% of Final Average Earnings multiplied by Years of Service in excess of 25 years.

(D) For service on or after July 1, 2001 and before January 1, 2006 for nonunion participants (hired after July 1, 2001):
  (a) 1.60% of Final Average Earnings multiplied by Years of Service.

(E) For service on or after January 1, 2006 for all nonunion participants and union participants hired on or after August 1, 2005; for service on or after August 1, 2009 for union participants hired before August 1, 2005. The sum of (a) plus (b) plus (c):
  (a) 1.20% of Final Average Compensation up to the Integration Level.
  (b) 1.65% of Final Average Compensation in excess of the Integration level, multiplied by the Years of Service at determination up to 30 years.
  (c) 1.00% of Final Average Compensation multiplied by Years of Service in excess of 30 Years.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Retirement Plan for Employees of Aquarion Company
EIN: 06-0852232 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data

Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2021

Aquarion Company
Retirement Plan for Employees of Aquarion Company
Active Employees

EIN: 06-0852232 PN: 001

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										
30-34				1						
35-39				6	2					
40-44				9	1	3				
45-49				7	4	7	1	1		
50-54				3	10	4	8	6	1	
55-59				7	6	6	8	7	4	2
60-64				3	2	6	5	9	11	2
65-69				2	1	1	2	3	1	2
70+										

N-64

Schedule SB Attachment (Form 5500)—2021 Plan Year
Retirement Plan for Employees of Aquarion Company
EIN: 06-0852232 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

There is no active schedule of amortization bases for the 2021 Plan Year.