

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

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

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>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) <u>CLAYTON HOMES, INC.</u></p> <p><u>5000 CLAYTON ROAD</u> <u>MARYVILLE, TN 37804</u></p>	<p>1c Effective date of plan <u>07/01/1990</u></p> <p>2b Employer Identification Number (EIN) <u>62-1671360</u></p> <p>2c Plan Sponsor's telephone number <u>865-380-3000</u></p> <p>2d Business code (see instructions) <u>551112</u></p>

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.	08/20/2025	JAMES STARIHA
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	25014
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	18297
	6a(2)	22418
	6b	105
	6c	7670
	6d	30193
	6e	36
	6f	30229
	6g(1)	24997
6g(2)	28523	
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:
2F 2G 2J 2K 2S 2T 3H 2E

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

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

A Name of plan CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CLAYTON HOMES, INC.	D Employer Identification Number (EIN) 62-1671360	

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)..... 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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65 71	RECORDKEEPER	1277179	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	542376	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CLAYTON HOMES, INC.</u>	D Employer Identification Number (EIN) <u>62-1671360</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FID FRDM 2005 CP F</u>		
b Name of sponsor of entity listed in (a): <u>FIAM TRUST COMPANY</u>		
c EIN-PN <u>20-4659714-196</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FID FRDM 2015 CP F</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-198</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7022005</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FID FRDM 2050 CP F</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-205</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>91067803</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FID FRDM 2060 CP F</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-207</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>61817083</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FID FRDM 2020 CP F</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-199</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19979344</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FID FRDM 2055 CP F</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-206</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>82718304</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GALLIARD STBLE RTN E</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>52-2250951-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>60308296</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: METWEST TOT RTN BD D		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 26-3015340-030	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33379706
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2025 CP F		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-200	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47831389
a Name of MTIA, CCT, PSA, or 103-12 IE: SP 500 INDEX PL CL C		
b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST		
c EIN-PN 82-6293122-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 130536347
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2030 CP F		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-201	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 98190233
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2045 CP F		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-204	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 78438951
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2065 CP F		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-208	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26159468
a Name of MTIA, CCT, PSA, or 103-12 IE: SP TTL INTL IDX CL C		
b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT, LLC		
c EIN-PN 82-6293122-014	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26104848
a Name of MTIA, CCT, PSA, or 103-12 IE: FID GROWTH CO POOL A		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-135	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 228941357
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INC CP F		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-195	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6161383
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2040 CP F		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-203	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 115227113

a Name of MTIA, CCT, PSA, or 103-12 IE: SP EXT MKT IDX CL C

b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST

c EIN-PN 82-6293122-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9489097
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2010 CP F

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-197	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3862080
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM 2035 CP F

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-202	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 96100230
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 CLAYTON HOMES, INC.	D Employer Identification Number (EIN) 62-1671360

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1208797	1974222
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	527158	816301
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	43380105	54193299
(9) Value of interest in common/collective trusts	1c(9)	975270737	1223335037
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	238051352	232984804
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	59748444	75593344
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	1318186593	1588897007
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1318186593	1588897007

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)	57355603	
(B) Participants.....	2a(1)(B)	124338508	
(C) Others (including rollovers).....	2a(1)(C)	10751667	
(2) Noncash contributions.....	2a(2)	0	192445778
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	36602	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	3751442	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3788044
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	12	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	22334376	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		22334388
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	5567373	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	4635926	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		931447
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	15363944	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		15363944

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		167178300
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2315751
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		404357652

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	131751940	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		131751940
f Corrective distributions (see instructions)	2f		3400
g Certain deemed distributions of participant loans (see instructions)	2g		72337
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	3000	
(3) Recordkeeping fees	2i(3)	1274185	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	542376	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1819561
j Total expenses. Add all expense amounts in column (b) and enter total	2j		133647238

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		270710414
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **LBMC, PC**

(2) EIN: **62-1199757**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?	X		368
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	

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 _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CLAYTON HOMES, INC.</u>	D Employer Identification Number (EIN) <u>62-1671360</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
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): <u>04-6568107</u>		
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	

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)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**CLAYTON HOMES, INC.
401(K) RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**
December 31, 2024 and 2023

CLAYTON HOMES, INC.
401(k) RETIREMENT PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
December 31, 2024 and 2023

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Report of Independent Registered Public Accounting Firm

To the Retirement Plan Committee and Plan Participants of the Clayton Homes, Inc. 401(k) Retirement Plan

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of the Clayton Homes, Inc. 401(k) Retirement Plan (the "Plan") as of December 31, 2024 and 2023, the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes (collectively referred to as the *financial statements*). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the year ended December 31, 2024, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on the Plan's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Supplemental Information

The supplemental information in the accompanying schedule of assets (held at end of year) as of December 31, 2024, has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

LBMC, PC

We have served as the Plan's auditor since 2018. Brentwood,

Tennessee

June 18, 2025

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value	\$ 1,532,729,486	\$ 1,273,597,691
Receivables		
Employer contributions	1,974,222	1,208,797
Notes receivable from participants	54,193,299	43,380,105
Total receivables	<u>56,167,521</u>	<u>44,588,902</u>
Net assets available for benefits	<u>\$ 1,588,897,007</u>	<u>\$ 1,318,186,593</u>

See accompanying notes to financial statements.

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2024

	<u>2024</u>
Additions	
Investment activity	
Net appreciation in value of investments	\$ 185,789,442
Interest and dividends	<u>22,370,990</u>
	208,160,432
Interest income on notes receivable from participants	3,751,442
Contributions	
Employer	57,355,603
Participants	124,338,508
Rollovers	<u>10,751,667</u>
	<u>192,445,778</u>
Net additions	404,357,652
Deductions	
Benefits paid to participants	(131,827,677)
Administrative expenses	<u>(1,819,561)</u>
Total deductions	<u>(133,647,238)</u>
Net increase	270,710,414
Net assets available for benefits	
Beginning of year	<u>1,318,186,593</u>
End of year	<u><u>\$ 1,588,897,007</u></u>

See accompanying notes to financial statements.

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Clayton Homes, Inc. 401(k) Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of Clayton Homes, Inc. and its subsidiaries (collectively the “Company” or the “Employer”) who have reached the age of eighteen years and provided 90 days of service. Employees may enter the Plan immediately following eligibility. Employees who have reached the age of eighteen years and provided one year of service are eligible to receive the Company matching contributions at the beginning of the quarter following one year of service. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions: Participants may voluntarily make qualified retirement contributions to the Plan which are deductible by the participants for federal income tax purposes under Section 401(k) of the Internal Revenue Code (“IRC”) or may be made after-tax in the form of a Roth 401(k) contribution. If a participant elects to contribute to the Plan, they may contribute from 1% up to 75% of their eligible wages. Participants who fail to make an affirmative election are automatically enrolled at a 4% deferral rate upon becoming eligible to participate in the Plan, increasing by 1% each year, up to 11%, and they may elect to change or discontinue deferrals at any time. Participant after-tax contributions are limited to 18% of the participant’s eligible compensation. Participants may elect to contribute up to a maximum of \$23,000 and \$22,500 per participant for 2024 and 2023, respectively, plus an additional \$7,500 for participants age 50 or older for both 2024 and 2023. The maximum contribution amount is adjusted annually for inflation, as announced by the United States Secretary of the Treasury. Participants’ contributions to the Plan are made by means of payroll deductions during each regular payroll period. Participants direct investments of their contributions into various investment options offered by the Plan.

The Company provided a Safe Harbor match consisting of a 4% match during 2024 and 2023. Under a Safe Harbor Plan, Safe Harbor 401(k) matching contributions are immediately 100% vested.

Rollover contributions from other qualified plans and individual retirement accounts are allowed by the Plan.

Participant Accounts: During the Plan year, participants’ accounts are increased by the participants’ elective deferrals, the Employer’s contributions, and their respective proportionate shares of any investment earnings and increases in the fair value of the funds during the year. Participants’ accounts are reduced by any payments made from such accounts and their respective proportionate shares of any decreases in the fair market value of the funds. Allocations are based on participants’ earnings or account balances, as defined by the Plan document. The benefit to which participants are entitled is the benefit that can be provided from the participants’ vested accounts.

Vesting: Participants are 100% vested in their voluntary contribution account and their Safe Harbor employer contribution account.

Payment of Benefits: Benefit distributions equal to participants’ vested account balances are payable to participants or their beneficiaries upon the earlier of retirement (age 59 1/2) or upon their death, disability or termination of employment. The method of distribution shall be determined by the Plan Administrator in accordance with the provisions of the Plan.

Administrative and Investment Management Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Plan recordkeeping and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses. Fees related to the administration of notes receivable from participants are charged directly to the participant’s account and are included in administrative expenses. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income reported by the Plan.

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their account balance, whichever is less. The notes are secured by the balance in the participant's account and bear interest at fixed rates that are commensurate with local prevailing rates as determined quarterly by the Plan Administrator. Principal and interest are paid through payroll deductions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Risks and Uncertainties: The Plan holds various investment securities. Investment securities are exposed to various risks such as interest rate, market, liquidity, and credit risks. Due to the level of risk associated with certain investment securities and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability.

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

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Mutual funds, money market funds, and common stock: The fair values of mutual fund, money market fund, and common stock investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Stable value collective trust fund: The fair values of participation units in the stable value collective trust are based upon the net asset values per unit as reported by the fund manager. The fund invests 100% in Galliard Stable Return Fund E. The Fund seeks safety of principal and consistency of returns while attempting to maintain minimal volatility. The Fund is designed for investors seeking more income than money market funds without the price fluctuation of stock or bond funds. Galliard Stable Return Fund E primarily invests in investment contracts, including traditional guaranteed investment contracts (GICs) and security-backed contracts issued by insurance companies and other financial institutions. Units of the fund are issued and redeemed at the latest net asset value which is determined daily. There are no advance notification requirements for this fund.

Commingled pool collective trust funds: The fair values of participation units in the commingled pool collective trusts are based upon the net asset values per unit as reported by the fund managers. The funds invest in various growth funds. The funds' objectives are to provide capital appreciation through the active management of equities across a variety of markets. Units of the funds are issued and redeemed at the latest net asset value which is determined daily. There are no advance notification requirements for these funds.

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2024, Using			
	<u>Total</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Berkshire Hathaway Class B common stock	\$ 75,580,484	\$ 75,580,484	\$ -	\$ -
Mutual funds and money market funds	233,813,965	233,813,965	-	-
Collective trusts*	<u>1,223,335,037</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 1,532,729,486</u>	<u>\$ 309,394,449</u>	<u>\$ -</u>	<u>\$ -</u>

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

	Fair Value Measurements at December 31, 2023, Using			
	<u>Total</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Berkshire Hathaway Class B Common stock	\$ 59,738,897	\$ 59,738,897	\$ -	\$ -
Mutual funds and money market funds	238,588,057	238,588,057	-	-
Collective trusts*	<u>975,270,737</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total	 <u>\$ 1,273,597,691</u>	 <u>\$ 298,326,954</u>	 <u>\$ -</u>	 <u>\$ -</u>

*Investments measured at fair value using net asset value per share (or its equivalent) have not been classified in the fair value hierarchy as a practical expedient under Accounting Standard Codification (ASC) 820. 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 statements of net assets available for benefits.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances. Notes receivable from participants are \$54,193,299 and \$43,380,105 as of December 31, 2024 and 2023, respectively.

Payment of Benefits: Benefits are recorded when paid.

Events Occurring After Reporting Date: Plan management has evaluated events and transactions that occurred between December 31, 2024 and the issuance of the report for possible recognition or disclosure in the financial statements.

NOTE 3 – TAX STATUS OF PLAN

The Plan obtained a favorable determination letter on February 13, 2017, in which the Internal Revenue Service (“IRS”) state that the Plan was in compliance with the applicable requirement of the IRC. The Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS.

The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset)

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3 – TAX STATUS OF PLAN (Continued)

or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right to discontinue contributions at any time and to terminate the Plan subject to the related provisions of ERISA.

NOTE 5 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan holds certain mutual funds and collective trusts managed by Fidelity Investments which qualify as party-in-interest investments. The Plan also holds notes receivable from participants that qualify as party-in-interest transactions. The Plan's payments of administrative fees to Fidelity Investments of \$1,277,185 in 2024 and payments of \$542,376 in investment management fees in 2024 also qualify as party-in-interest transactions.

The Plan also holds 166,741 shares and 167,495 shares at December 31, 2024 and 2023, respectively, of Berkshire Hathaway Class B Common Stock valued at \$75,580,484 and \$59,738,897 at December 31, 2024 and 2023, respectively. Net realized gains related to these shares of \$2,927,989 at December 31, 2024 qualify as party-in-interest transactions. Berkshire Hathaway Inc. owns 100% of the Company.

SUPPLEMENTAL SCHEDULE

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of plan sponsor: Clayton Homes, Inc.
Employer Identification Number: 62-1671360
Plan Number: 002

a)	b) Identity of Issuer, Borrower, Lessor, or <u>Similar Party</u>	c) Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Value</u>	d) Cost	e) Current <u>Value</u>
*	Berkshire Hathaway	Common Stock - Class B	**	\$ 75,580,484
*	Fidelity Investments	Fidelity Government Market	**	829,162
*	Fidelity Investments	Fidelity Low-Priced Stock K	**	22,977,355
*	Fidelity Investments	Fidelity U.S. Bond Index	**	20,890,389
	American Beacon	ABF Large Cap Val R6	**	51,410,753
	American Beacon	ABF Small Cap Value R6	**	6,580,459
	American Funds	AF EuroPacific Growth	**	23,718,277
	Carillon Eagle	Carillon Eagle Mid Cap Growth R6	**	45,112,852
	Dimensional Fund Advisors	DFA Emerging Markets Core Equity	**	13,792,536
	JPMorgan	JPMorgan Mid Cap Value R6	**	21,561,339
	T. Rowe Price	TRP QM U.S. Small Cap Growth Equity	**	4,954,638
	Vanguard	Vanguard Strategic Small Cap Equity	**	21,986,205
		Total mutual funds, money market funds, and common stock		309,394,449
*	Fidelity Investments	Fidelity Freedom Index Income	**	6,161,383
*	Fidelity Investments	Fidelity Freedom 2010 Pool Class F	**	3,862,080
*	Fidelity Investments	Fidelity Freedom 2015 Pool Class F	**	7,022,005
*	Fidelity Investments	Fidelity Freedom 2020 Pool Class F	**	19,979,344
*	Fidelity Investments	Fidelity Freedom 2025 Pool Class F	**	47,831,389
*	Fidelity Investments	Fidelity Freedom 2030 Pool Class F	**	98,190,233
*	Fidelity Investments	Fidelity Freedom 2035 Pool Class F	**	96,100,230
*	Fidelity Investments	Fidelity Freedom 2040 Pool Class F	**	115,227,113
*	Fidelity Investments	Fidelity Freedom 2045 Pool Class F	**	78,438,951
*	Fidelity Investments	Fidelity Freedom 2050 Pool Class F	**	91,067,803
*	Fidelity Investments	Fidelity Freedom 2055 Pool Class F	**	82,718,304
*	Fidelity Investments	Fidelity Freedom 2060 Pool Class F	**	61,817,083
*	Fidelity Investments	Fidelity Freedom 2065 Pool Class F	**	26,159,468
*	Fidelity Investments	Fidelity Growth Company Pool A	**	228,941,357
*	Fidelity Investments	Spartan 500 Index Pool	**	130,536,347
*	Fidelity Investments	Spartan Extended Market Index Pool	**	9,489,097
*	Fidelity Investments	Spartan Total International Index Pool	**	26,104,848
	Metropolitan West	MetWest Total Return Bond D	**	33,379,706
	Galliard	Galliard Stable Return Fund E	**	60,308,296
		Total collective trusts		1,223,335,037

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
 SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2024

a)	b) Identity of Issuer, Borrower, Lessor, or <u>Similar Party</u>	c) Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Value</u>	<u>d) Cost</u>	e) Current <u>Value</u>
*	Notes receivable from participants	Interest Rate ranging from 4.25%-10.25%, maturing through 2035	-	54,193,299
Total				<u>\$ 1,586,922,785</u>

* - Party-in-interest

** - No cost information is provided since all investments are participant directed.

CLAYTON HOMES, INC.
401(K) RETIREMENT PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
December 31, 2024 and 2023

CLAYTON HOMES, INC.
401(k) RETIREMENT PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
December 31, 2024 and 2023

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Report of Independent Registered Public Accounting Firm

To the Retirement Plan Committee and Plan Participants of the Clayton Homes, Inc. 401(k) Retirement Plan

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of the Clayton Homes, Inc. 401(k) Retirement Plan (the "Plan") as of December 31, 2024 and 2023, the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes (collectively referred to as the *financial statements*). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the year ended December 31, 2024, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on the Plan's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Supplemental Information

The supplemental information in the accompanying schedule of assets (held at end of year) as of December 31, 2024, has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

LBMC, PC

We have served as the Plan's auditor since 2018. Brentwood,

Tennessee

June 18, 2025

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value	\$ 1,532,729,486	\$ 1,273,597,691
Receivables		
Employer contributions	1,974,222	1,208,797
Notes receivable from participants	54,193,299	43,380,105
Total receivables	<u>56,167,521</u>	<u>44,588,902</u>
Net assets available for benefits	<u>\$ 1,588,897,007</u>	<u>\$ 1,318,186,593</u>

See accompanying notes to financial statements.

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2024

	<u>2024</u>
Additions	
Investment activity	
Net appreciation in value of investments	\$ 185,789,442
Interest and dividends	<u>22,370,990</u>
	208,160,432
Interest income on notes receivable from participants	3,751,442
Contributions	
Employer	57,355,603
Participants	124,338,508
Rollovers	<u>10,751,667</u>
	<u>192,445,778</u>
Net additions	404,357,652
Deductions	
Benefits paid to participants	(131,827,677)
Administrative expenses	<u>(1,819,561)</u>
Total deductions	<u>(133,647,238)</u>
Net increase	270,710,414
Net assets available for benefits	
Beginning of year	<u>1,318,186,593</u>
End of year	<u><u>\$ 1,588,897,007</u></u>

See accompanying notes to financial statements.

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

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The Company provided a Safe Harbor match consisting of a 4% match during 2024 and 2023. Under a Safe Harbor Plan, Safe Harbor 401(k) matching contributions are immediately 100% vested.

Rollover contributions from other qualified plans and individual retirement accounts are allowed by the Plan.

Participant Accounts: During the Plan year, participants’ accounts are increased by the participants’ elective deferrals, the Employer’s contributions, and their respective proportionate shares of any investment earnings and increases in the fair value of the funds during the year. Participants’ accounts are reduced by any payments made from such accounts and their respective proportionate shares of any decreases in the fair market value of the funds. Allocations are based on participants’ earnings or account balances, as defined by the Plan document. The benefit to which participants are entitled is the benefit that can be provided from the participants’ vested accounts.

Vesting: Participants are 100% vested in their voluntary contribution account and their Safe Harbor employer contribution account.

Payment of Benefits: Benefit distributions equal to participants’ vested account balances are payable to participants or their beneficiaries upon the earlier of retirement (age 59 1/2) or upon their death, disability or termination of employment. The method of distribution shall be determined by the Plan Administrator in accordance with the provisions of the Plan.

Administrative and Investment Management Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Plan recordkeeping and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses. Fees related to the administration of notes receivable from participants are charged directly to the participant’s account and are included in administrative expenses. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income reported by the Plan.

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their account balance, whichever is less. The notes are secured by the balance in the participant's account and bear interest at fixed rates that are commensurate with local prevailing rates as determined quarterly by the Plan Administrator. Principal and interest are paid through payroll deductions.

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Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Risks and Uncertainties: The Plan holds various investment securities. Investment securities are exposed to various risks such as interest rate, market, liquidity, and credit risks. Due to the level of risk associated with certain investment securities and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability.

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

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

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In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Mutual funds, money market funds, and common stock: The fair values of mutual fund, money market fund, and common stock investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Stable value collective trust fund: The fair values of participation units in the stable value collective trust are based upon the net asset values per unit as reported by the fund manager. The fund invests 100% in Galliard Stable Return Fund E. The Fund seeks safety of principal and consistency of returns while attempting to maintain minimal volatility. The Fund is designed for investors seeking more income than money market funds without the price fluctuation of stock or bond funds. Galliard Stable Return Fund E primarily invests in investment contracts, including traditional guaranteed investment contracts (GICs) and security-backed contracts issued by insurance companies and other financial institutions. Units of the fund are issued and redeemed at the latest net asset value which is determined daily. There are no advance notification requirements for this fund.

Commingled pool collective trust funds: The fair values of participation units in the commingled pool collective trusts are based upon the net asset values per unit as reported by the fund managers. The funds invest in various growth funds. The funds' objectives are to provide capital appreciation through the active management of equities across a variety of markets. Units of the funds are issued and redeemed at the latest net asset value which is determined daily. There are no advance notification requirements for these funds.

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2024, Using			
	<u>Total</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Berkshire Hathaway Class B common stock	\$ 75,580,484	\$ 75,580,484	\$ -	\$ -
Mutual funds and money market funds	233,813,965	233,813,965	-	-
Collective trusts*	<u>1,223,335,037</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 1,532,729,486</u>	<u>\$ 309,394,449</u>	<u>\$ -</u>	<u>\$ -</u>

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

	Fair Value Measurements at December 31, 2023, Using			
	<u>Total</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Berkshire Hathaway Class B				
Common stock	\$ 59,738,897	\$ 59,738,897	\$ -	\$ -
Mutual funds and money market funds	238,588,057	238,588,057	-	-
Collective trusts*	<u>975,270,737</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total	 <u>\$ 1,273,597,691</u>	 <u>\$ 298,326,954</u>	 <u>\$ -</u>	 <u>\$ -</u>

*Investments measured at fair value using net asset value per share (or its equivalent) have not been classified in the fair value hierarchy as a practical expedient under Accounting Standard Codification (ASC) 820. 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 statements of net assets available for benefits.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances. Notes receivable from participants are \$54,193,299 and \$43,380,105 as of December 31, 2024 and 2023, respectively.

Payment of Benefits: Benefits are recorded when paid.

Events Occurring After Reporting Date: Plan management has evaluated events and transactions that occurred between December 31, 2024 and the issuance of the report for possible recognition or disclosure in the financial statements.

NOTE 3 – TAX STATUS OF PLAN

The Plan obtained a favorable determination letter on February 13, 2017, in which the Internal Revenue Service ("IRS") state that the Plan was in compliance with the applicable requirement of the IRC. The Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS.

The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset)

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3 – TAX STATUS OF PLAN (Continued)

or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right to discontinue contributions at any time and to terminate the Plan subject to the related provisions of ERISA.

NOTE 5 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan holds certain mutual funds and collective trusts managed by Fidelity Investments which qualify as party-in-interest investments. The Plan also holds notes receivable from participants that qualify as party-in-interest transactions. The Plan's payments of administrative fees to Fidelity Investments of \$1,277,185 in 2024 and payments of \$542,376 in investment management fees in 2024 also qualify as party-in-interest transactions.

The Plan also holds 166,741 shares and 167,495 shares at December 31, 2024 and 2023, respectively, of Berkshire Hathaway Class B Common Stock valued at \$75,580,484 and \$59,738,897 at December 31, 2024 and 2023, respectively. Net realized gains related to these shares of \$2,927,989 at December 31, 2024 qualify as party-in-interest transactions. Berkshire Hathaway Inc. owns 100% of the Company.

SUPPLEMENTAL SCHEDULE

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of plan sponsor: Clayton Homes, Inc.
Employer Identification Number: 62-1671360
Plan Number: 002

a)	b) Identity of Issuer, Borrower, Lessor, or <u>Similar Party</u>	c) Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Value</u>	d) Cost	e) Current <u>Value</u>
*	Berkshire Hathaway	Common Stock - Class B	**	\$ 75,580,484
*	Fidelity Investments	Fidelity Government Market	**	829,162
*	Fidelity Investments	Fidelity Low-Priced Stock K	**	22,977,355
*	Fidelity Investments	Fidelity U.S. Bond Index	**	20,890,389
	American Beacon	ABF Large Cap Val R6	**	51,410,753
	American Beacon	ABF Small Cap Value R6	**	6,580,459
	American Funds	AF EuroPacific Growth	**	23,718,277
	Carillon Eagle	Carillon Eagle Mid Cap Growth R6	**	45,112,852
	Dimensional Fund Advisors	DFA Emerging Markets Core Equity	**	13,792,536
	JPMorgan	JPMorgan Mid Cap Value R6	**	21,561,339
	T. Rowe Price	TRP QM U.S. Small Cap Growth Equity	**	4,954,638
	Vanguard	Vanguard Strategic Small Cap Equity	**	21,986,205
		Total mutual funds, money market funds, and common stock		309,394,449
*	Fidelity Investments	Fidelity Freedom Index Income	**	6,161,383
*	Fidelity Investments	Fidelity Freedom 2010 Pool Class F	**	3,862,080
*	Fidelity Investments	Fidelity Freedom 2015 Pool Class F	**	7,022,005
*	Fidelity Investments	Fidelity Freedom 2020 Pool Class F	**	19,979,344
*	Fidelity Investments	Fidelity Freedom 2025 Pool Class F	**	47,831,389
*	Fidelity Investments	Fidelity Freedom 2030 Pool Class F	**	98,190,233
*	Fidelity Investments	Fidelity Freedom 2035 Pool Class F	**	96,100,230
*	Fidelity Investments	Fidelity Freedom 2040 Pool Class F	**	115,227,113
*	Fidelity Investments	Fidelity Freedom 2045 Pool Class F	**	78,438,951
*	Fidelity Investments	Fidelity Freedom 2050 Pool Class F	**	91,067,803
*	Fidelity Investments	Fidelity Freedom 2055 Pool Class F	**	82,718,304
*	Fidelity Investments	Fidelity Freedom 2060 Pool Class F	**	61,817,083
*	Fidelity Investments	Fidelity Freedom 2065 Pool Class F	**	26,159,468
*	Fidelity Investments	Fidelity Growth Company Pool A	**	228,941,357
*	Fidelity Investments	Spartan 500 Index Pool	**	130,536,347
*	Fidelity Investments	Spartan Extended Market Index Pool	**	9,489,097
*	Fidelity Investments	Spartan Total International Index Pool	**	26,104,848
	Metropolitan West	MetWest Total Return Bond D	**	33,379,706
	Galliard	Galliard Stable Return Fund E	**	60,308,296
		Total collective trusts		1,223,335,037

CLAYTON HOMES, INC. 401(K) RETIREMENT PLAN
 SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2024

a)	b) Identity of Issuer, Borrower, Lessor, or <u>Similar Party</u>	c) Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Value</u>	<u>d) Cost</u>	e) Current <u>Value</u>
*	Notes receivable from participants	Interest Rate ranging from 4.25%-10.25%, maturing through 2035	-	54,193,299
Total				<u>\$ 1,586,922,785</u>

* - Party-in-interest

** - No cost information is provided since all investments are participant directed.

